



B.C. POWER CONTROLS
LIMITED

11TH ANNUAL REPORT
(2018-2019)

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CORPORATE INFORMATION

❖ BOARD OF DIRECTORS:

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Harshit Jain – Additional Director (Whole Time)
- Mr. Anil Kumar Jain - Independent Director
- Mr. Surender Pal Singh Chauhan - Independent Director
- Ms. Himani Jain- Independent Director

❖ KEY MANAGERIAL PERSONNEL:

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Manoj Jain – Chief Financial Officer

❖ AUDIT COMMITTEE:

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

❖ SHAREHOLDER GRIEVANCE COMMITTEE:

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

❖ NOMINATION & REMUNERATION COMMITTEE:

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

❖ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

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

❖ INDEPENDENT AUDITORS:

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

❖ SHARE TRANSFER AGENTS:

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

❖ **BANKERS:**

- **Bank of India**
66, Janpath,
New Delhi- 110001.
- **HDFC Bank Limited**
G-34, Suryakiran Building,
19, Kasturba Gandhi Marg,
New Delhi-110001.

❖ **REGISTERED OFFICE:**

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

Email: info@bolongroup.com
Website: www.bcpowercontrols.com

❖ **LISTED IN STOCK EXCHANGES:**

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

❖ **11TH ANNUAL GENERAL MEETING OF
B.C. POWER CONTROLS LIMITED**

Date: 30th September, 2019
Time: 10:00 A.M
Venue: 7A/39, WEA Channa Market,
Karol Bagh, New Delhi-
110005

Email ID : info@bonlongroup.com
Website : www.bcpowercontrols.com
Telephone : **011- 47532795**

B.C. POWER CONTROLS LIMITED

(CIN: L31300DL2008PLC179414)

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

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

Phone: 011-47532795, Fax: 011-47532798

NOTICE

Notice is hereby given that the ELEVENTH ANNUAL GENERAL MEETING of B.C. POWER CONTROLS LIMITED will be held at the registered office of the company situated at 7A/39, WEA Channa Market, Karol Bagh, New Delhi-110005 on Monday, 30th September, 2019 at 10:00 a.m. to transact the following business:

ORDINARY BUISNESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2019 including audited Balance Sheet as on 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and report of Directors & Auditors' thereon.
2. To re-appoint Mr. Arun Kumar Jain (Holding DIN 00438324), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint the auditor M/s. Garg Bros & Associates, Chartered Accountants (Firm Registration No. 001005N) as 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 the provisions of sections 139, 142 and 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(s) thereof, for the time being in force), M/s Garg Bros & Associates, Chartered Accountants (Firm Registration No.- 001005N), be and is hereby appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2024, at such remuneration and reimbursement of out of pocket expenses as may be decided by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:

4. TO REGULARIZE/APPOINT MR. HARSHIT JAIN AS WHOLE TIME DIRECTOR:

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6)(e) of the SEBI (Listing of Disclosure Obligations) Regulations, 2015, on the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to regularize/ appoint Mr. Harshit Jain (DIN: 06450270) as a Whole-time Director of the Company for the period of five years effective from September 30, 2019 to 29th September 2024, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may acceptable to within the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.”

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Harshit Jain, over and above the limits specified under section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of SEBI(Listing of Disclosure Requirements) Regulations, 2015, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

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

5. TO APPROVE CONTINUATION OF PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS WHO ARE PROMOTERS IN EXCESS OF THRESHOLD LIMITS AS PER SEBI (LODR) (AMENDMENT) REGULATIONS, 2018:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the Company be and is hereby accorded for payment of remuneration to the Executive Directors who are Promoters of the Company as per the terms and conditions of their appointment as approved by the Board of Directors or Shareholders in their previous meetings or to be approved in this Annual General Meeting, notwithstanding: i) annual remuneration to each of them exceeding 5 Crores or 2.5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or ii) their aggregate annual remuneration exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, till the expiry of their current term/ expiry of term as appointed in this Annual General Meeting.

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

6. TO RE-APPOINT MR. SURENDER PAL SINGH CHAUHAN AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Surender Pal Singh Chauhan (DIN 06706390) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made there-under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second (2nd) term of five (5) consecutive years starting from 11th September 2019 to 10th September 2024 on the Board of the Company.

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

7. TO RE-APPOINT MRS. HIMANI JAIN AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mrs. Himani Jain (Holding DIN 01335035) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made there-under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second (2nd) term of five (5) consecutive years starting from 11th September 2019 to 10th September 2024 on the Board of the Company.

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

8. TO RE-APPOINT MR. ANIL KUMAR JAIN AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Anil Kumar Jain (Holding DIN 06944997) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time

to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made there-under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second (2nd) term of five (5) consecutive years starting from 11th September 2019 to 10th September 2024 on the Board of the Company.

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

9. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S):

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party Transactions, the approval of Shareholders be and is hereby accorded to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with related party M/s Bonlon Industries Limited, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, provided that the value of all such transactions entered and/or to be entered shall not exceed Rs. 420/- crores at any time during financial year 2019-20, on such term(s) and condition(s) as the Board of Directors may deem fit.

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

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

Date: August 30, 2019
Place: New Delhi

sd/-
(Arun Kumar Jain)
Managing Director
DIN: 00438324

NOTES:

The Register of Members and the Share Transfer books of the Company will remain closed from, Saturday, 28th September, 2019 to Monday, 30th September, 2019 (both days inclusive).

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc, must be supported by appropriate resolutions /authority as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the share capital of the company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.

2. M/s. Garg Bros & Associates, Chartered Accountants, the Statutory Auditors of the Company, were appointed as Statutory Auditor of Company in Sixth Annual General Meeting held on 11.09.2014 for a period of 5year upto the conclusion of the Eleventh (11th) Annual General Meeting of the Company. Therefore the first term of M/s. Garg Bros & Associates, as Statutory Auditors of the Company will be complete with conclusion of this Annual General Meeting.

Now, pursuant to the section 139 of the Companies Act, 2013, the Board of Directors of the Company has proposed to re-appoint M/s. Garg Bros & Associates as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2024.

3. For convenience of the Members and for proper conduct of the Meeting, entry to the place of Meeting will be regulated by Attendance Slip, which is annexed to the Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the entrance of the venue.
4. As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management of Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the items of business set out in the Notice of Eleventh Annual General Meeting may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting votes through the electronic voting system ("e-Voting") under an arrangement with the National Security Depository Limited (NSDL) as specified more fully in the instructions hereunder provided that once the vote on a Resolution is cast. A Member shall not be allowed to change it subsequently.
5. Voting shall be reckoned in relation to a Member's holding of the Paid-up Equity Share Capital of the Company as at close of business on 23rd September, 2019 (CUTT OFF Date).

6. A member may choose to cast his/her vote electronically, The Company will consider votes casted through the e-Voting system while declaring the results of the voting.
7. The Notice of the Meeting is being placed on the website of the Company viz., www.bcpowercontrols.com.
8. In accordance with the Companies Act, 2013 read with the Rules, the Notice of the Annual General Meeting along with the Annual Report for 2019-20 are sent by electronic mode to those members whose e-mail address are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies are being sent by the permitted mode.
9. Details under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
10. The relevant documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days between 10.00 p.m. to 1.00 p.m. upto and including the date of the Annual General Meeting of the Company.
11. The Annual Report of the Company will be made available on the Company's website at www.bcpowercontrols.com and also on the website of BSE Limited at www.bseindia.com.

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E-Voting Instructions are as follows:

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 44 of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 11th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on 27th September, 2019 (9:00 am) and ends on 29th September, 2019 (5:00 pm). During this period members' of the

Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **vineet@kpgarg.org** with a copy marked to **evoting@nsdl.co.in**.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT

ORDINARY BUSINESS:

ITEM NO. 2:

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

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

Name of Director	Mr. Arun Kumar Jain
Date of Birth	13/10/1958
DIN	00438324
Date of Appointment/ Re-Appointment	30.09.2013
Type of Appointment	Liabie to Retire by Rotation
Qualification	Graduate
Expertise in specific functional area	Having good knowledge of management affairs and adherence of Corporate Governance
Directorship held in other companies	<ol style="list-style-type: none"> 1. Bonlon Industries Limited 2. Bon Lon Private Limited 3. Harshit Finvest Private Limited 4. Vinco Metals Private Limited 5. Skill Generation Private Limited- Under process of strike off
Memberships/Chairmanships of Committees of other Companies	NIL
Relationship with other Director/s	Father of Additional Director (Whole Time) Mr. Harshit Jain
Number of Shares held in the Company	76,65,000 Equity Shares

SPECIAL BUSINESS:

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF COMPANIES ACT, 2013 FOR ITEM NO. 4 TO 9 OF THE NOTICE:

ITEM NO. 4:

Mr. Harshit Jain was appointed as Additional Director (Whole Time) by the by the Board of Directors of the Company in their meeting held on 20th October 2018. The term of his appointment as Additional Directors will be expire with conclusion of the this Annual General Meeting.

The Board of Directors of Company on recommendation of Nomination and Remuneration Committee of the Company, proposed to shareholders of Company to regularize/ appoint Mr. Harshit Jain as Whole Time Director of Company for a period of five year starting from 30.09.2019 to 29.09.2024.

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

- I. Tenure of Re-Appointment:** The re-appointment of the WTD is for a period of 5 years with effect from 30th September, 2019 to 29th September, 2024.
- II. Nature of Duties:** The WTD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company and the business of any one or more of its Associated Companies and/or Subsidiaries, including performing duties as assigned by the Board from time to time, by serving on the Boards of such Associated Companies/Subsidiaries or any other Executive Body or a Committee of such a Company.
- III. Remuneration:** The Whole Time Director shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013:

(i) Remuneration:

Salary: upto Rs. 12,00,000/- Per Annum

Other Allowances: Upto Rs. 3,00,000/- Per Annum

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

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

2. Other Allowances like travelling allowance, medical Reimbursement etc. will be on actual basis subject to Maximum Rs. 300,000/- Per Annum.

(ii) Minimum Remuneration: Notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Harshit Jain, over and above the limits specified under section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of SEBI(Listing of Disclosure Requirements) Regulations, 2015, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

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

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

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

I.	GENERAL INFORMATION	<p>➤ Nature of Industry: Company is involved in wires & cables industry.</p> <p>➤ Date of Commencement of Commercial Production: Company has commenced its business on 12.06.2008.</p> <p>➤ Financial Performance:</p> <table border="1" data-bbox="521 747 1339 1104"> <thead> <tr> <th>PARTICULARS</th><th>2018-19</th><th>2017-18</th></tr> </thead> <tbody> <tr> <td>Revenue</td><td>4,87,17,30,022</td><td>4,97,84,71,050</td></tr> <tr> <td>Expenditure</td><td>4,83,71,82,790</td><td>4,90,38,96,275</td></tr> <tr> <td>Profit Before Tax</td><td>3,45,47,233</td><td>7,45,74,775</td></tr> <tr> <td>Less: Tax</td><td>1,22,55,069</td><td>2,42,33,730</td></tr> <tr> <td>Net Profit</td><td>2,22,92,163</td><td>50,3,41,045</td></tr> </tbody> </table> <p>➤ Foreign Investments & Collaborations: There is no direct Foreign investment in Company except to the extent share held by Non Resident Indians, acquired from secondary market. There is no foreign collaboration in the Company.</p>	PARTICULARS	2018-19	2017-18	Revenue	4,87,17,30,022	4,97,84,71,050	Expenditure	4,83,71,82,790	4,90,38,96,275	Profit Before Tax	3,45,47,233	7,45,74,775	Less: Tax	1,22,55,069	2,42,33,730	Net Profit	2,22,92,163	50,3,41,045
PARTICULARS	2018-19	2017-18																		
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Less: Tax	1,22,55,069	2,42,33,730																		
Net Profit	2,22,92,163	50,3,41,045																		

II.	Information about Mr. Harshit Jain	<p>➤ Back Ground, Recognition, Job Profile & Suitability:</p> <p>Mr. Harshit Jain, aged 25 years. He has completed BA (Hons) in Business Management from Northumbria University, U.K. and Master in Business Administration from Macquarie University, Sydney, Australia. He has also done Info-edge course from NIIT. He has expert knowledge of finance and marketing. He is excellent communicator and presentation skills and is highly innovative with new ideas and has excellent exposure in the business field being born in a business household.</p> <p>At present as a Additional Director, he is drawing Rs. 70,000/- P.M. from the Company.</p> <p>Mr. Harshit Jain is also a Promoter of the Company. At present he is holding 2.17% Equity Shares of Company.</p> <p>➤ <u>PROPOSED REMUNERATION:</u></p> <p>Salary: upto Rs. 12,00,000/- Per Annum</p> <p>Other Allowances: Upto Rs. 3,00,000/- Per Annum</p> <p>Other Benefits: Mr. Harshit Jain, Whole Time Director, shall also be entitled to such other benefits, schemes, privileges and amenities as are granted to senior executives of the Company in accordance with the Company's practices, rules and regulations in force from time to time.</p> <p>Note: 1. Salary includes House Rent Allowance & Conveyance Allowance.</p> <p>2. Other Allowances like travelling allowance, medical Reimbursement etc. will be on actual basis subject to Maximum Rs. 300,000/- Per Annum.</p>
III.	OTHER INFORMATION	<p>The Management of Company is focusing on increase in turnover of the Company. In F.Y. 2018-19 Company has crossed the turnover of Rs. 483 Crores. But due to some negative market element like demonetization etc. the Company could not achieve the expected profit margin on increasing turnover. Therefore, the profits of Company are inadequate and in accordance with the provisions of Companies Act, 2013, for giving the proposed remuneration to Whole Time Director ordinary resolution is to be passed by shareholders.</p> <p>In coming years Company will do efforts to increase the profits with increasing the turnover.</p>
IV	Disclosures:	Additional information is given in Corporate Governance Report.

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

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

Name of Director	Mr. Harshit Jain
Date of Birth	01/09/1994
DIN	06450270
Date of Appointment/ Re-Appointment	20.10.2018
Type of Appointment	Whole Time Director (Liable to Retire by Rotation)
Qualification	B.A. (Hon.) and MBA
Expertise in specific functional area	Having good knowledge of management affairs and adherence of Corporate Governance
Directorship held in other companies	1. Harshit Finvest Private Limited
Memberships/Chairmans hips of Committees of other Companies	NIL
Relationship with other Director/s	Son of the Managing Director, Mr. Arun Kumar Jain
Number of Shares held in the Company	12,76,500 Equity Shares

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

Mr. Harshit Jain and Mr. Arun Kumar Jain are interested and concerned in the resolution mentioned in item No. 4 in the Notice. Other than Mr. Harshit Jain and Mr. Arun Kumar Jain, no other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

ITEM NO. 5

As per newly introduced Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds Rs. 5 Crore or 2.5 per cent of the net profits of the listed entity calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

At present, on the Board of Directors of the Company, there are two executive directors who are promoters. They are Mr. Arun Kumar Jain, Chairman and Managing Director and Mr. Harshit Jain, Additional Director (Whole Time). The shareholders have approved the remuneration payable to Mr. Arun Kumar Jain in 10th Annual General

Meeting as per Schedule V, over and above the limits prescribed under Section 197 of the Companies Act, 2013 and along with appointment the remuneration of Mr. Harshit Jain is also proposed to be approved by shareholders in term of Schedule V, over and above the limits prescribed under Section 197 of the Companies Act, 2013, which is in excess of 2.5% of the net profits of the Company, individually and more than 5% of the net profits of the Company in aggregate. This necessitates seeking fresh approval of the shareholders by way of special resolution for retaining all existing terms and conditions of the appointment of aforesaid Executive Directors including remuneration payable to them till the expiry of their respective term i.e. September 29, 2023 and September 29, 2024, respectively, in order to comply with the above mentioned newly introduced Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

The Board approved the above proposal at their meeting held on August 30, 2019 after considering the valuable contributions of Mr. Arun Kumar Jain and Mr. Harshit Jain in the growth of the Company and remuneration prevalent for the similar positions in the companies of the like size.

The Board recommends the special resolution set out at Item No. 5 of the Notice for approval by the Members.

Except Mr. Arun Kumar Jain, Mr. Harshit Jain and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

ITEM NO. 6, 7 & 8

Mr. Surender Pal Singh Chauhan (Holding DIN: 06706390), Mrs. Himani Jain (Holding DIN: 01335035 and Mr. Anil Kumar Jain (DIN: 06944997) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 at the 6th Annual General Meeting held on 11th September, 2014 for a period of five (5) consecutive years ("first term" in line with the explanation to Sections 149 (10) and 149 (11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended to the Board reappointment of Mr. Surender Pal Singh Chauhan (Holding DIN: 06706390), Mrs. Himani Jain (Holding DIN: 01335035 and Mr. Anil Kumar Jain (DIN: 06944997) as Independent Directors for a second term of five (5) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors considers that, given their background and experience and contributions made by them during their tenure, the continued association of the aforesaid Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years effective from 11th September, 2019 to 10th September, 2024 on the Board of the Company.

Mr. Surender Pal Singh Chauhan, Mrs. Himani Jain and Mr. Anil Kumar Jain are not disqualified from being appointed as Directors in terms of Section 164 of the Act and

have given their consent to act as Directors and declarations to the effect that they meet with the criteria of Independence as prescribed under Section 149 (6) of the Act and the Listing Regulations.

The Company has received notices in writing from a member as per Section 160 of the Act proposing the candidature of Mr. Surender Pal Singh Chauhan, Mrs. Himani Jain and Mr. Anil Kumar Jain for the office of Independent Directors of the Company.

In the opinion of the Board, Mr. Surender Pal Singh Chauhan, Mrs. Himani Jain and Mr. Anil Kumar Jain fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations Mr. Surender Pal Singh Chauhan, Mrs. Himani Jain and Mr. Anil Kumar Jain are independent of the management.

The Board recommends the Special Resolutions set out at Item No.6, 7 & 8 of the Notice of Annual General Meeting for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Surender Pal Singh Chauhan, Mrs. Himani Jain and Mr. Anil Kumar Jain, is concerned or interested in the resolutions set out at Item No. 6, 7 & 8 in the Notice.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 6, 7 & 8 are provided hereunder pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

DETAILS OF DIRECTORS PROPOSED TO BE RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 26 AND REGULATION 36(3) OF THE LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS – 2):

Name of the Director	Surender Pal Singh Chauhan	Mrs. Himani Jain	Mr. Anil Kumar Jain
DIN	06706390	01335035	06944997
Date of Birth	21/04/1969	21/04/1987	25/12/1952
Nationality	Indian	Indian	Indian
Date of first appointment	30.09.2013	11.09.2014	11.09.2014
Qualifications	Law Graduate and B.A in English	Graduate in Communication Design from Pearl Academy of Fashion Design- Delhi.	B.Com Graduate
Profile and Expertise	He has been Class-1 Police Commissioner, Assistant Commandant of Border Security Force (BSF) during period 1993 to	Mrs. Himani Jain is possessed with quality of Leadership, Administration, Intelligence, Patience &	Expertise of Mr. Anil Kumar Jain is rest with finance, administration and leadership. He has more than 35 years experience of business.

	1998. He started his practice of law and has vast experience of 20 years in this field with many achievements. He has been Additional Secretary of Delhi High Court Bar Association and at present is a member of Delhi High Court Bar Association.	humanity etc.	
Number of shares held in the Company (as at March 31, 2019)	Nil	Nil	Nil
Terms & Conditions of re-appointment	Not liable to retire by rotation.	Not liable to retire by rotation.	Not liable to retire by rotation.
Last drawn remuneration	Nil	Nil	Nil
List of Directorships held in other companies as on March 31, 2019	Nil	Nil	RCI Industries and Technologies Limited
No. of Board Meeting attended during the financial year 2018-19	Six	Six	Six
Chairman/Member of the Committees of the Board of other companies in which he is a Director	Nil		Chairman:- Nil Member:- (in RCI Industries and Technologies Limited) 1.Audit Committee 2.Nomination & Remuneration Committee 3.Stakeholder Relationship Committee
Relationship between Directors and KMP of the Company	Non	Non	Non

ITEM NO. 9

The Company is engaged in Business of Manufacturing of Wires and Cables and Trading of Ferrous & Non- Ferrous Metals, preferably copper. The related parties M/s Bonlon Industries Limited (Formerly known as Bonlon Industries Private Limited and Bon Lon Steels Private Limited) is also engage in business of trading of Ferrous & Non-Ferrous Metals.

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

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

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

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

The aggregate value of transaction(s) with M/s Bonlon Industries Limited will exceed the said threshold limits as prescribed under Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is expected to be around Rs. 420/- crores during Financial Year 2019-20.

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

Name of the Related Party	Bonlon Industries Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain
Nature of relationship	1. Mr. Arun Kumar Jain –Director & Shareholder, Wife of Mr. Arun Kumar Jain, Mrs. Smita Jain is also Director & Shareholder in Bonlon Industries Limited.
Nature, material terms, monetary value and	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital

particulars of the contract or arrangements	requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI LODR, 2015

None of the Directors, Key Managerial Personnel of the Company and their relatives, Except Mr. Arun Kumar Jain and their relatives, is concerned or interested, financially or otherwise, in the Resolutions, except to the extent of equity shares held by them in the Company.

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

Date: August 30, 2019
Place: New Delhi

sd/-
(Arun Kumar Jain)
Managing Director
DIN: 00438324

DIRECTORS' REPORT

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

Your Directors have the pleasure of presenting the Eleventh Annual Report of the Company on the business and operations of the Company, together with Audited Statement of Accounts for the year ended March 31, 2019.

FINANCIAL RESULTS

The Company's performance during the financial year ended March 31, 2019 as compared to the previous financial year is summarized as below:

(Amount in Rs.)

<u>PARTICULARS</u>	<u>2018-19</u>	<u>2017-18</u>
<u>Revenue</u>		
Revenue from operations	4,83,69,00,952	4,96,43,60,472
Other Income	3,48,29,070	1,41,10,578
Total Income	4,87,17,30,022	4,97,84,71,050
<u>Expenditure</u>		
Cost of Raw Material Consumed	1,42,62,65,332	2,26,53,23,724
Purchase of Stock in Trade	2,99,82,63,617	2,87,30,69,938
Change in Inventories	29,39,83,434	(35,21,43,377)
Excise Duty	-	3,00,44,095
Employee Benefit Expenses	97,66,037	78,50,144
Finance Cost	4,59,74,867	2,17,67,752
Depreciation	60,57,123	57,33,315
Other Expenses	5,68,72,380	5,22,50,684
Total Expenses	4,83,71,82,790	4,90,38,96,275
Profit Before Tax	3,45,47,233	7,45,74,775
Less: Tax	1,22,55,069	2,42,33,730
Net Profit	2,22,92,163	5,03,41,045

NATURE OF BUSINESS

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

There was no major change in the nature of the business of the Company during the year under review.

FINANCIAL PERFORMANCE REVIEW

Your company achieved an all time high performance both in turnover and its profits. During the year under review, your Company's total revenue stood at Rs. 4,83,69,00,952/- as at 31st March, 2019 as compared to Rs. 4,96,43,60,472/- as at 31st March, 2018.

Your directors hoping the good business performance in the coming years.

FUTURE PROSPECTUS

Despite stiff competition from other countries, international buyers show preference to your company's product for its quality and timely delivery and hence your Directors are confident of achieving better working results in the coming years.

RESERVES & SURPLUS

The Company's Reserve & Surplus in the year 2019 is Rs. 18,21,86,195/- as compared to the previous year it was Rs. 16,01,62,960/-.

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

DIVIDEND

The Board of Directors has not recommended any dividend on the Share Capital of the Company for the period ended 31st March 2019 considering the current cash flow position of the Company and future funds requirement for growth of business.

DEPOSITS

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

LISTING ON STOCK EXCHANGES

Your Company is listed in BSE Limited.

The Company has also permitted to trade by National Stock Exchange Limited vide its circular dated 16th August 2019.

CASH FLOW STATEMENT:

In conformity with the provisions of Regulation 34(2)(C) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act the Cash flow Statement for the year ended 31.03.2019 is forming a part of Annual Report.

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

The National Stock Exchange of India Limited vide its circular ref. no. 0693/2019 dated August 16, 2019 has permitted to trade and admitted to dealing the Securities of Company on the Exchange with effect from August 19, 2019.

Except as disclosed above and elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

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

The Board of Directors of the Company has seek the approval of Shareholders in ensuing Annual General Meeting for material related party transactions with M/s Bonlon Industries Limited during the Financial Year 2019-20.

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

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186

Particulars of loans, guarantees and investments as on 31st March, 2019 are given in the Notes to the financial statement.

DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

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

DISCLOSURE RELATING TO SWEAT EQUITY SHARE

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

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

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

DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

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

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS

As on 31st March 2019, your Board comprises of 05 Directors Including 01 Additional Director (Whole Time) and 03 Independent Director.

During the Financial Year 2018-19, Mr. Harshit Jain (DIN: 06450270) was appointed by the Board of Directors as Additional Director (Whole Time) in their Meeting held on 20th October 2018 and Mr. Rajat Jain (DIN: 00438444) as has resigned from the post of directorship with effect from 20th October 2018.

In terms of the provisions Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Arun Kumar Jain, Director of the Company is liable to retire by rotation at the ensuing 11th Annual General Meeting and being eligible offered him-self for reappointment.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, term of appointment of Mr. Surender Pal Singh Chauhan, Mr. Anil Kumar Jain and Mrs. Himani Jain is going to expire on 10th September 2019. The Board of Directors has recommended to the shareholders to re-appoint all above three Independent Directors for a further term of Five year effective from 11th September 2019 to 10th September 2024, in ensuing Annual General Meeting. All of the above directors have given their consent for their re-appointment for a second term as Independent Directors.

DECLARATIONS BY INDEPENDENT DIRECTORS

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

KEY MANAGERIAL PERSONNEL

In compliance with the requirements of Section 203 of the Companies Act, 2013, Mr. Arun Kumar Jain, Chairman and Managing Director; Mr. Manoj Jain, Chief Financial Officer of the Company, are the Key Managerial Personnel of the Company.

During the year, Mr. Rajat Jain has resigned from the post of Chief Financial Officer with effect from 14th November 2018 and the Board has appointed Mr. Manoj Jain as Chief Financial Officer in their Meeting held on 14th November 2018.

Mr. Naveen Kumar, Company Secretary and Compliance Officer of the Company has also resigned from the Company with effect from 11th May 2019.

POLICY ON DIRECTORS` APPOINTMENT AND POLICY ON REMUNERATION

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

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

NUMBER OF MEETINGS OF BOARD AND COMMITTEE OF BOARD OF DIRECTORS

MEETINGS OF BOARD OF DIRECTORS

The Board of Directors met 06 times during the financial year ended March 31, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made there-under. Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Additionally, during the financial year ended March 30, 2019 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013.

COMMITTEES MEETINGS

The Audit Committee met 05 times during the financial year ended March 31, 2019. The nomination and remuneration committee met 04 times during the financial year ended March 31, 2019. The Shareholders Grievances Committee met 05 times during the financial ended March 31, 2019. The Corporate Social Responsibility Committee met 02 times during the financial ended March 31, 2019. Members of the Committees discussed the matter placed and contributed valuable inputs on the matters brought before.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2019, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of

- the Company as on March 31, 2019 and of the profits of the Company for the year ended on that date;
3. The Directors had taken proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 4. The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
 5. The Directors had laid down internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
 6. The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

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

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

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

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

Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and

governance, etc. Board members had submitted their response on a scale of 5 (excellent) – 1 (poor) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board. The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

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

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

The Directors expressed their satisfaction with the evaluation process.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per the provisions of Section 135 of the Companies Act, 2013, constitution of Corporate Social Responsibility (CSR) Committee and matters relating to it are applicable to Company from Current Financial Year 2018-19 as during the Financial Year 2017-18 the Company has earned the profit above 05 Crores.

Accordingly the Board has constituted a Corporate Social Responsibility Committee (CSR Committee) on 14th August 2018. The Committee has recommended to incur the CSR expenses through a registered society. The Committee has recommended the name of Sum Drishti Education Society.

Accordingly, your Company has spent Rs. 6,50,000/- in the Financial Year 2018-19. The Annual Report on CSR Activities is attached as **Annexure- II**.

OTHER BOARD COMMITTEES

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

VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

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

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

The Whistle Blower Policy is disclosed on the website of the Company at www.bcpowercontrols.com.

RISK MANAGEMENT POLICY

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

INTERNAL FINANCIAL CONTROLS

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

- The Company has adopted accounting policies, which are in line with the Accounting Standards and other applicable provisions of the Companies Act, 2013;
- Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors;
- In preparing the financial statement, judgment and estimates have been made based on sound policies. The basis of such judgments and estimates are approved by the Auditors and the Audit Committee;

PARTICULARS OF EMPLOYEES AND REMUNERATION

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

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

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

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

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

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

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as on March 31, 2019 in the prescribed Form No. MGT-9, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached as **Annexure- IV** to this Report.

The Annual Return of the Company as required under Companies Act, 2013, will be available on the website of the Company at the following link:
<http://bcpowercontrols.com/investors-corner/>.

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

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

Foreign Exchange Inflow: Rs. 40,07,22,547/-
Foreign Exchange Outflow: Rs: 40,04,63,025/-

CORPORATE GOVERNANCE

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

MANAGEMENT AND DISCUSSION AND ANALYSIS REPORT

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

AUDITORS

STATUTORY AUDITORS

M/s. Garg Bros & Associates, Chartered Accountants, the Statutory Auditors of the Company, were appointed as Statutory Auditor of Company in Sixth Annual General Meeting held on 11.09.2014 for a period of 5year upto the conclusion of the Eleventh (11th) Annual General Meeting of the Company. Therefore the first term of M/s. Garg Bros & Associates, as Statutory Auditors of the Company will be complete with conclusion of this Annual General Meeting.

Now, pursuant to the section 139 of the Companies Act, 2013, the Board of Directors of the Company has proposed to re-appoint M/s. Garg Bros & Associates as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2024.

The Auditors' have confirmed their eligibility under Section 141(3)(g) of the Companies Act, 2013 and the Rules framed there under for appointment as Auditors of the Company.

The Audit Report given by M/s Garg Bros & Associates for the Financial Year 2018-19, forming part of this Annual Report.

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

SECRETARIAL AUDITOR

As required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by M/s Abhishek J & Associates, Company Secretaries in Form MR-3 for the FY 2018-19 is attached as **Annexure- V** which forms part of this Report.

The Auditor has issued its report with observations that "The Company has not filed the board resolution for board meeting dated August 14, 2018 approving the appointment of Secretarial Auditor and Internal Auditor under the Form MGT 14 with the Registrar of Companies.

There are certain charges reflected on the website of Ministry of Corporate Affairs as on March 31, 2019. However, the same are not shown under the Audited Financials of the Company for the Financial Year ending March 31, 2019.

During the period of Audit, the Company has done late filing of certain E-forms with ROC including MGT-14 (SRN-G94133915), SH-7 (SRN-G94126497), MGT-14 (SRN-H04636221), MGT-14 (SRN-H30207229), MGT-14 (SRN-H30206643), MGT-14 (SRN-H33894833), MR-1 (SRN-H36282184)."

The Board of Directors has discussed the report of Secretarial Auditor in their Meeting and took note of the observations. The Board of Directors has explained that the Company has filed the Form MGT-14 for various resolutions passed in Meeting of Board dated 14.08.2018, but the resolutions for appointment of Secretarial Auditor and Internal Auditor were overlooked by mistake. Regarding the charges reflected on website of MCA Board explained that the Corporate Guarantee/ Loan against the said charges are already exhausted and the Company has applied to the Bank to issue No Objections Certificate for satisfaction of said charges. The Board further explained that due to the some technical issue, some of the e-forms were filed with additional fee as allowed under Companies Act, 2013 and Rules made there-under.

INTERNAL AUDITORS

M/s Shyam Goel & Associates, Chartered Accountants, performed the duties of internal auditors of the Company during the F.Y. 2018-19 and their report was reviewed by the audit committee from time to time.

ACKNOWLEDGEMENTS AND APPRECIATION

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

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

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

Sd/-

Date: August 30, 2019
Place: New Delhi

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

ANNEXURE- I

Form No. AOC-2

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

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

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

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

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

(a) Name(s) of the related party and nature of relationship:	Bonlon Industries Limited (Formerly known as Bonlon Industries Pvt. Ltd. and Bon Lon Steels Private Limited) (Mr. Arun Kumar Jain, Managing Director Company is Director and
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	Shareholder.
(b) Nature of contracts/arrangements/transactions:	1. Purchase of Goods 2. Sale of Goods 3. Services 4. Commission etc.
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2018-19
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	20.04.2018
(f) Amount paid as advances, if any:	Nil as on 31.03.2019

(a) Name(s) of the related party and nature of relationship:	M/s Harshit Finvest Private Limited (Mr. Arun Kumar Jain, Managing Director and Mr. Harshit Jain, Additional Directors are Director and Shareholder in Harshit Finvest Private Limited)
(b) Nature of contracts/arrangements/transactions:	Sale of Vehicles
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2018-19
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	14.02.2019
(f) Amount paid as advances, if any:	Nil as on 31.03.2019

(a) Name(s) of the related party and nature of relationship:	M/s Bonlon Private Limited (Mr. Arun Kumar Jain, Managing Director is Director and Shareholder in Bonlon Private Limited)
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(b) Nature of contracts/arrangements/transactions:	Sale of Vehicles
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2018-19
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	14.02.2019
(f) Amount paid as advances, if any:	Nil as on 31.03.2019

(a) Name(s) of the related party and nature of relationship:	M/s Bon- Lon Securities Limited (Mr. Arun Kumar Jain, Managing Director and Mr. Harshit Jain, Additional Directors, are Shareholder in Bon-Lon Securities Limited)
(b) Nature of contracts/arrangements/transactions:	Sale of Vehicles
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2018-19
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	14.02.2019
(f) Amount paid as advances, if any:	Nil as on 31.03.2019

(a) Name(s) of the related party and nature of relationship:	Mrs. Smita Jain
(b) Nature of contracts/arrangements/transactions:	1. Rent Paid
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2018-19
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if	14.08.2018

any:	
(f) Amount paid as advances, if any:	Rs. 60,000/- Credit Balance as on 31.03.2019

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

Sd/-

Date: August 30, 2019
Place: New Delhi

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

ANNEXURE- II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Pursuant to Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Board had approved a CSR Policy with primary focus on education and skill development programs. The CSR policy is available on the website of the Company www.bcpowercontrols.com.

2. The Composition of the CSR Committee:

The CSR Committee of the Board of Directors comprises of 3 Directors. Mr. Anil Kumar Jain, Independent Director is the Chairman of the Committee while Mr. Surender Pal Singh Chauhan, Independent Director and Mr. Arun Kumar Jain Chairman and Managing Director are the are its members.

3. Prescribed CSR expenditure (two percent of the profit of last three year) for FY 2018-19: Rs. 6.50 Lakh

4. Details of CSR spent during Financial Year 2018-19

PARTICULARS	AMOUNT (IN RS.)
Total amount spent for the financial year 2018-19	Rs. 6.50 Lakhs
Amount unspent, if any	NIL
Manner in which the amount spent during the financial year 2018-19	Through Sum Drishti Education Society in education and skill development programs

5. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount:

Not Applicable

6. Responsibility statement, of the CSR Committee, that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Place: New Delhi
Dated: 30.08.2019

Sd/-
Arun Kumar Jain
Chairman & Managing Director
DIN: 00438324

Sd/-
Anil Kumar Jain
Chairman, CSR Committee
DIN: 06944997

ANNEXURE- III

Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

(i)	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2018-19	Director's Name	Ratio to mean remuneration (As on 31/03/2019)	
		Arun Kumar Jain	3.73:1	
		Rajat Jain	1.63:1	
		Harshit Jain	1.87:1	
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2018-19 compared to 2017-18.	Director's/CFO/CS name	Percentage increase in remuneration	
		Arun Kumar Jain	51.35%	
		Rajat Jain	75%	
		Naveen Kumar	48.48%	
(iii)	Percentage increase in the median remuneration of employees in the financial year 2018-19 compared to 2017-18*	7.14%		
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2019	As on 31.03.2018	
		44	40	
(v)	Explanation on the relationship between average increase in remuneration of Directors and the company performance.	The Company's overall turn-over Reduced by 2.60% during the year while the increase in remuneration was 57.84 %.		
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Remuneration of Key Managerial personnel was Rs. 31,68,000/- for the financial year 2018-19 i.e. 0.066% of the turnover of the company.		
(vii)	Variation in	Details	31.03.2019	31.03.2018
		Market Capitalization	226.38 Cr	187.16 Cr
		Price Earning Ratio**	101.55	37.18
		Percentage Increase/decrease of		

		market quotations		
		Net worth of the Company	Rs. 29.979 Cr	Rs. 27.776 Cr
(viii)	Average percentile increase in salaries of Employees other than managerial personnel in 2018-19 as compared to 2017-18	4.1 %		
	Average percentile increase in managerial remuneration in 2018-19	64.49%		
	Justification for increase	Increase in Responsibilities and with respect to the market trend.		
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Name of Key Managerial personnel	Remuneration for the year ended 31/03/2019	Comparison against performance of the Company
		Arun Kumar Jain	16,80,000	Avg.
		Rajat Jain*	455000	Avg.
		Harshit Jain*	280000	Avg.
		Naveen Kumar	588000	Avg.
		Manoj Jain*	165000	Avg.
(x)	Key parameter for any variable component of remuneration availed by the Director's	Nil		
(xi)	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year	No employee, who receives remuneration in excess of highest paid director.		

The Board of Directors of the company affirms that the remuneration is as per the remuneration policy of the company.

* Remuneration of employees as on 31/03/2019 and 31/03/2018.

** P/E ratio calculated on Market Price.

*** Remuneration of Mr. Rajat Jain, Mr. Harshit Jain and Mr. Manoj Jain is corresponding to the period of their appointment during the year.

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

Sd/-

Date: August 30, 2019

Place: New Delhi

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

ANNEXURE- IV

EXTRACT OF ANNUAL RETURN (MGT-9)

As on financial year ended on March 31, 2019

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

I. REGISTRATION AND OTHER DETAILS:

1.	Corporate Identification Number (CIN)	L31300DL2008PLC179414
2.	Registration Date	12/06/2008
3.	Name of the Company	B.C. POWER CONTROLS LIMITED
4.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office and contact details	7A/39, WEA Channa Market, Karol Bagh, New Delhi- 110005. Email: info@bonlongroup.com
6.	Whether listed company	Yes
7.	Name, Address and Contact details of Register and Transfer Agent	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Ph : 02240430261, 02240430200 Fax : 02228475207 Email ID : info@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
1.	Manufacture of Insulated Wire and Cable	27320	48%
2.	Trading Ferrous & Non Ferrous Metal	46620	52%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

S. No	Name and Address of the Company	CIN/G LN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NA	NA	NA	NA	NA

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01/04/2018				No. of Shares held at the end of the year i.e.31/03/2019				% Changes during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	14730000	0	14730000	25.05	13973000	0	13973000	23.76	(1.29%)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	20990000	0	20990000	35.70	17955000	0	17955000	30.54	(5.16%)
e) Bank/FI	0	0	0	0	0	0	0	0	0
f) Any Other Directors & their relatives, societies, partnership firm, RBI	0	0	0	0	0	0	0	0	0
Sub-total (A) (1)	35720000	0	35720000	60.75	31928000	0	31928000	54.30	(6.45%)
(2) Foreign									
a) NRIs – Individual	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other Directors & their relatives, societies,	0	0	0	0.00	0	0	0	0.00	0.00

partnership firm, RBI										
Sub-total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	35720000	0	35720000	60.75	31928000	0	31928000	54.30	(6.45%)	
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0	
b) Banks/FI	0	0	0	0	0	0	0	0	0	
c) Central Govt.	0	0	0	0	0	0	0	0	0.00	
d) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00	
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00	
f) Insurance Companies	0	0	0	0	0	0	0	0	0	
g) FIIs	0	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0	
Category of Shareholders										
i) Others (Market Maker)	0	0	0	0	0	0	0	0	0	
(i-a) Foreign Portfolio Investor –II	1684195	0	1684195	2.86	1103572	0	1103572	1.88	(0.98%)	
Sub-total (B) (1)	1684195	0	1684195	2.864	1103572	0	1103572	1.88	(0.98%)	
2.Non-Institutions										
a) Bodies Corp.										
i) Indian	5094045	0	5094045	8.66	5535014	0	5535014	9.41	0.75%	
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00	
b) Individual	0	0	0	0.00	0	0	0	0.00	0.00	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10791670	0	10791670	18.35	2341433	0	2341433	3.98	(14.37%)	

ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2710435	0	2710435	4.61	8032738	0	8032738	13.66	9.05%
c) Other (specify)	0	0	0	0	0	0	0	0	0
(c-i) Clearing Members	2362055	0	2362055	4.02	6843079	0	6843079	11.64	7.62%
(c-ii) Non-Resident Indians	437600	0	437600	0.74	3016164	0	3016164	5.13	4.39%
Sub-total (B) (2):-	21395805	0	21395805	36.39	25768428	0	25768428	43.82	7.43%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	23080000	0	23080000	39.25	26872000	0	26872000	45.70	6.45%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	58800000	0	58800000	100	58800000	0	58800000	100	0.00

(ii) Shareholding of Promoters

Name of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2018			No. of Shares held at the end of the year i.e. 31.03.2019			% change in shareholding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	

Mr. Arun Kumar Jain	7665000	13.04%	Nil	1533000	13.0357%	Nil	0%
Harshit Promoters Private	6780000	11.53%	Nil	1356000	11.5306%	Nil	0%
Vinco Metals Pvt. Ltd.	6520000	11.09%	Nil	1304000	11.0884%	Nil	0%
Mr. Harshit Jain	4890000	8.32%	Nil	978000	8.3163%	Nil	0%
Bon Lon Securities Ltd	4420000	7.52%	Nil	884000	7.517%	Nil	4.098%
Ankit Jain	1380000	2.35%	Nil	276000	2.3469%	Nil	0%
Saloni Jain	675000	1.15%	Nil	135000	1.1480%	Nil	0%
Bon Lon Pvt Ltd	1590000	2.70%	Nil	318000	2.7041%	Nil	0.017%
Harshit Finvest Pvt. Ltd.	1250000	2.13%	Nil	250000	2.1259%	Nil	0.850%
Smita Jain	75000	0.13%	Nil	15000	0.1276%	Nil	0%
Rita Jain	45000	0.08%	Nil	9000	0.0765%	Nil	0%
Smita Global Private Limited	430000	0.73%	Nil	86000	0.7313%	Nil	0%
TOTAL	35720000	60.75%	Nil	6560000	55.7823%	NIL	4.6938%

iii) Change in Promoters' Shareholding

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. ARUN KUMAR JAIN			7665000	% of total shares of the company
	At the beginning of the year	7665000	13.04%	7665000	13.04%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No Change	No Change	-	-
	At the end of the year	7665000	13.04%	7665000	13.04%
2.	HARSHIT PROMOTERS PRIVATE LTD.				
	At the beginning of the year	6780000	11.53%	6780000	11.53%
	Sale of Shares During the Year from 31.12.2018 to 28.03.2019	2605000	4.43%	4175000	7.10%
	At the end of the year	4175000	7.10%	4175000	7.10%
Sl.	VINCO METALS PVT. LTD.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	

		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	At the beginning of the year	6520000	11.09%	6520000	11.09%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No Change	No Change	-	-
	At the end of the year	6520000	11.09%	6520000	11.09%

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
4.	MR. HARSHIT JAIN	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4890000	8.32%	4890000	8.32%
	Sale of Shares During the Year from 19.12.2018 to 21.12.2018	682000	1.16%	4208000	7.16%
	At the end of the year	4208000	7.16%	4208000	7.16%

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
5.	BON LON SECURITIES LTD	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4420000	7.52%	4420000	7.52%
	Date wise Increase/Decrease in	No	No Change	-	-

	Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	Change			
	At the end of the year	4420000	7.52%	4420000	7.52%

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	ANKIT JAIN	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	At the beginning of the year	1380000	2.35%	1380000	2.35%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No Change	No Change	-	-
	At the end of the year	1380000	2.35%	1380000	2.35%

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	SALONI JAIN	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	At the beginning of the year	675000	1.15%	675000	1.15%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/	No Change	No Change	-	-

	sweat equity etc)				
	At the end of the year	675000	1.15%	675000	1.15%

Sl.	BON LON PVT. LTD.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1590000	2.70%	316000	2.70%
8.	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No Change	No Change	-	-
	At the end of the year	1590000	2.70%	1590000	2.70%

Sl.	HARSHIT FINVEST PVT. LTD.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1250000	2.13%	1250000	2.13%
9.	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No Change	No Change	-	-
	At the end of the year	1250000	2.13%	1250000	2.13%

Sl.	SMITA JAIN	Shareholding at the beginning		Cumulative Shareholding	
-----	------------	-------------------------------	--	-------------------------	--

10.		of the year		during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	75000	0.13%	75000	0.13%
	Sale of Shares During the Year on 31.01.2019	75000	0.13%	-	-
	At the end of the year	-	-	-	-

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	RITA JAIN	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
11.	At the beginning of the year	45000	0.08%	45000	0.08%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	No Change	No Change	-	-
	At the end of the year	45000	0.08%	45000	0.08%

Sl.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	SMITA GLOBAL PRIVATE LIMITED	No. of shares	% of total shares of the company	No. of shares	% of total shares of
12.					

					the company
	At the beginning of the year	430000	0.73%	430000	0.73%
	Sale of Shares During the Year on 01.01.2019	430000	0.73%	-	-
	At the end of the year	-	-	-	-

(iv) Shareholding of top ten shareholders As On March 31, 2019 (other than Directors, Promoters and holders of GDRs and ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year i.e. 01.04.2018		Shareholding at the end of the year 31.03.2019		Net changes during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ACHINTYA SECURITIES PVT. LTD.- BSE CLIENT ACCOUNT	0	0%	1458349	2.48%	1458349	2.48%
2	NIRAJ RAJNIKANT SHAH	0	0%	1259962	2.14%	1259962	2.14%
3	BETALA STOCK BROKING LTD	0	0%	1154500	1.96%	1154500	1.96%
4	ITJ RETAILS PRIVATE LIMITED	479850	0.82	1113830	1.89%	633980	1.08%
5	EDELWEISS CUSTODIAL SERVICES LIMITED	0	0%	1043246	1.77%	1043246	1.77%
6	ANS PVT LIMITED	0	0%	808641	1.38%	808641	1.38%
7	MANISH RAMESHBHAI VYAS	0	0%	790000	1.34%	790000	1.34%
8	SYKES AND RAY EQUITIES (MUMBAI)	1197590	2.04%	680755	1.16%	516835	(0.88%)

	PRIVATE LIMITED						
9	SYKES & RAY EQUITIES (I) LTD.	934880	1.59	623334	1.06%	311546	(053%)
10	LACHMAN KISHAN CHAND	0	0%	616000	1.05%	616000	1.05%

Note: Being the Company is Listed on Stock Exchange, so to provide date wise change in shareholding of shareholders is not possible.

(v) Shareholding of Directors and Key Managerial Personnel

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	Arun Kumar Jain				
	At the beginning of the year	153300 0	13.04%	15330 00	13.0 4%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change	No Change	-	-
	At the end of the year	153300 0	13.04%	1533 000	13.0 4%
2.	Harshit Jain				
	At the beginning of the year	489000 0	8.32%	48900 00	8.32%
	Sale of Shares During the Year from 19.12.2018 to 21.12.2018	682000	1.16%	42080 0 0	7.16%
	At the end of the year	420800 0	7.16%	42080 0 0	7.16%
3.	Manoj Jain				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change	No Change	-	-
	At the end of the year	Nil	Nil	Nil	Nil

4.	Surender Pal Singh Chauhan				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change	No Change	-	-
	At the end of the year	Nil	Nil	Nil	Nil
5.	Anil Kumar Jain				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change	No Change	-	-
	At the end of the year	Nil	Nil	Nil	Nil
6.	Himani Jain				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change	No Change	-	-
	At the end of the year	Nil	Nil	Nil	Nil
7.	Naveen Kumar				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change	No Change	-	-
	At the end of the year	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

(Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

Indebtedness at the beginning of the financial year				
i)Principal Amount	16,13,44,585	NIL	NIL	16,13,44,585
ii)Interest due but not paid	/-			/-
iii)Interest accrued but not due				
Total (i+ii+iii)	16,13,44,585 /-	NIL	NIL	16,13,44,585 /-
Change in Indebtedness during the financial year				
· Addition	9,26,93,305/-	NIL	NIL	9,26,93,305/-
· Reduction	-			-
Net Change	9,26,93,305/-	NIL	NIL	9,26,93,305/-
Indebtedness at the end of the financial year				
i)Principal Amount	25,40,37,890	NIL	NIL	25,40,37,890
ii) Interest due but not paid	/-			/-
iii) Interest accrued but not due				
Total (i+ii+iii)	25,40,37,890 /-	NIL	NIL	25,40,37,890 /-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Directors and/or Manager (Per Annum)

S.No	Particulars of Remuneration	Total Amount (in Rs)
Arun Kumar Jain (Chairman & Managing Director)		
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,80,000/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	-
	- others, specify	-
5.	Others, please specify	-
	Total(A)	16,80,000/-
	Ceiling as per the Act	-

S.No	Particulars of Remuneration	Total Amount (in Rs)
Rajat Jain (Whole Time Director/ CFO)		
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,55,000/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	-
	- others, specify	-
5.	Others, please specify	-
	Total(A)	4,55,000/-
	Ceiling as per the Act	-

S.No	Particulars of Remuneration	Total Amount (in Rs)
Harshit Jain (Additional Director (Whole Time))		
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,80,000/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	-
	- others, specify	-
5.	Others, please specify	-
	Total(A)	2,80,000/-
	Ceiling as per the Act	-

B. Remuneration to other Directors

Particulars of Remuneration	Name of Directors			Total Amount (In Rs)
1. Independent Directors	Surender Pal Singh Chauhan	Anil Kumar Jain	Himani Jain	
Fee for attending board/committee Meetings	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil

Others, please specify	Nil	Nil	Nil	Nil
Total (1)	Nil	Nil	Nil	Nil
2. Other Non-Executive Directors	-	-		
Fee for attending board/committee Meetings	Nil	Nil	Nil	Nil
Commission	Nil	Nil		Nil
Others, please specify	Nil	Nil		Nil
Total (2)	Nil	Nil	Nil	Nil
Total B2= (1+2)				Nil
Total Managerial Remuneration (A+B)				24,15,000/-
Over All Ceiling as per the Act				-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WD
(Per Annum)

S. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount (In Lacs)
		CEO	Company Secretary (Naveen Kumar)	CFO (Manoj Jain)	
1.	Gross Salary				
	(a) Salary as per provisions Contained in Section 17(1) of the Income-Tax Act, 1961	-	5,88,000/-	1,65,000/-	7,53,000/-
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of Salary under Section 17(3) Income-Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as% of profit	-	-	-	-
	- Others specify....				
5.	Others, please specify	-	-	-	-
	Total	-	5,88,000/-	1,65,000/-	7,53,000/-

Note: 1. Company don't have any CEO.

2. Remuneration of Mr. Rajat Jain, Mr. Harshit Jain and Mr. Manoj Jain is proportionate to the period of appointment during the Financial Year.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Types	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding	Authority (RD/NCLT/COURT)	Appeal made, if any
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			fees imposed	T)	(give Detail s)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICER IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

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

Sd/-

Date: August 30, 2019
Place: New Delhi

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

NOTE:

During the Financial Year 2018- 19, each equity shares of the Company having face value Rs. 10/- was splitted into 5 equity shares of face value Rs. 02/- each w.e.f. record date 15.06.2018.

Therefore in order to compare the openin figure of opening the financial year with the figures of closing of the financial years and transactions during the year as well, the opening figures were also converted into shares of face value having Rs. 02/- per share.

**ABHISHEK J & CO.
COMPANY SECRETARIES**

1923, Maliwara,
Chandni Chowk, Delhi - 110006
Handheld: +91 95600 54705
Email: csabhishek2@gmail.com
Unique Code: S2016DE398400

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

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

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

Based on my verification of the B.C. POWER books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **B.C. POWER CONTROLS LIMITED** ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **N.A**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **N.A.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
- (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; **N.A.** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **N.A.**
- (vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

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

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

Observations:

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

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

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

The Company has not filed the board resolution for board meeting dated August 14, 2018 approving the appointment of Secretarial Auditor and Internal Auditor under the Form MGT 14 with the Registrar of Companies.

There are certain charges reflected on the website of Ministry of Corporate Affairs as on March 31, 2019. However, the same are not shown under the Audited Financials of the Company for the Financial Year ending March 31, 2019.

During the period of Audit, the Company has done late filing of certain E-forms with RoC including MGT-14 (SRN-G94133915), SH-7 (SRN-G94126497), MGT-14 (SRN-H04636221), MGT-14 (SRN-H30207229), MGT-14 (SRN-H30206643), MGT-14 (SRN-H33894833), MR-1 (SRN-H36282184).

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

I further report that during the audit period, the Company had following events which had bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

1. During the period of audit the Company has sub divided 1 Equity Share of face value of Rs. 10 each into 5 Equity Shares of face value of Rs. 2 each fully paid up vide postal ballot dated May 30, 2018.

For **Abhishek J & Co.**
Company Secretaries

Sd/-
CS Abhishek Jain
ACS No. 28201
C.P No. 16592

Place: New Delhi
Date: August 30, 2019

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



**ABHISHEK J & CO.
COMPANY SECRETARIES**

1923, Maliwara,
Chandni Chowk, Delhi - 110006
Handheld: +91 95600 54705
Email: csabhishek2@gmail.com
Unique Code: S2016DE398400

"Annexure A"

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

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

1. Maintenance of secretarial records, registers is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Abhishek J & Co.**
Company Secretaries

Sd/-
CS Abhishek Jain
ACS No. : 28201
C.P No. : 16592

Place: New Delhi
Date: August 30, 2019

CORPORATE GOVERNANCE

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

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

A report on Corporate Governance Compliance of your Company for the year ended March 31, 2019 is as below:

1. BOARD OF DIRECTORS:

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

The Company's Board consists of five Directors having considerable professional experience in their respective fields. Out of them three are Independent Directors (including woman director), two are Executive Directors (including Chairman).

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

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

Board Meetings

Six Board Meetings were held during the year on 20.04.2018, 30.05.2018, 14.08.2018, 20.10.2018, 14.11.2018, 14.02.2019.

Directors' Attendance Record and their other Directorships/ Committee Memberships

As mandated by Regulation 26 of the Listing Regulations, none of the Directors is a member of more than ten Board Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than five Committees across all public limited companies (listed or unlisted) in which he/she is a Director. Further all Directors have informed about their Directorships, Committee memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2019 are given below:

Name of the director	Category	ATTENDANCE IN F.Y. 2018-19			No. of other Directorship and Committee Memberships/ Chairmanships held* Committee held*		
		No. of board meetings held	Attended	Last AGM held on 28.09.2019	Other Directorship	Committee Memberships	Committee Chairmanships
Arun Kumar Jain	Chairman/ PD/ED	6	6	Yes	5	2	-
Harshit Jain	PD/ED	6	6	No	1	-	-
Himani Jain	ID	2*	2	Yes	-	-	-
Surender Pal Singh Chauhan	ID	6	6	Yes	-	2	-
Anil Kumar Jain	ID	6	6	Yes	1	4	2

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

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

*Mr. Harshit Jain was appointed as Additional Director (Whole Time) on 20/10/2018 and after his appointment only two Board Meetings were held during the financial year.

Independent Director

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

- Are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
- Are not a Promoter of the Company or its holding, subsidiary or associate company;
- Are not related to Promoters or Directors in the Company, its holding, subsidiary or associate company;
- have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
- Have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or Fifty Lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither themselves nor any of their relatives —
 - hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate company in any of the

three financial years immediately preceding the financial year in which they were proposed to be appointed;

B. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed, of -

(1). a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate company; or

(2). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) hold together with their relatives two per cent or more of the total voting power of the Company; or

(iv). is a Chief Executive or Director, by whatever name called, of any non-profit organisation that receives twenty five per cent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;

(v). is a material supplier, service provider or customer or a lessor or lessee of the Company;

g. are not less than 21 years of age.

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

Maximum Tenure of Independent Directors

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

Number of Independent Directorships

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

Terms and conditions of appointment of Independent Directors

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company viz. www.bcpowercontrols.com.

Separate Meeting of Independent Director

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

During the year under review, separate meeting of the Independent Directors of the Company was held on March 31, 2019.

Familiarisation Program for Independent Directors

The Company conducts Familiarization Programme for the Independent Directors to enable them to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry, it is a part. The Policy on Familiarisation Programme for Independent Directors is also available on the Company's website www.bcpowercontrols.com under the web link <http://bcpowercontrols.com/wp-content/uploads/2018/05/Familiarisation-Programme-for-Independent-Directors.pdf>

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

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

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

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2018-19.

The Independent Directors had met separately on March 30, 2019 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non- Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

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

The Directors expressed their satisfaction with the evaluation process.

Disclosure of relationships between Directors inter-se

None of the Directors are related to each other, except Mr. Arun Kumar Jain and Mr. Harshit Jain who are related to each other, being Father and Son.

Remuneration Policy

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

Remuneration paid to Executive Directors

Your Board currently comprises of Two Executive Director viz. Mr. Arun Kumar Jain, Managing Director and Mr. Harshit Jain, Additional Director (Whole Time).

The remuneration paid to the Managing Director was Rs. 16,80,000 (Rupees Sixteen Lacs Eighty Thousand Only) during the year as a salary and perquisites duly recommended by the nomination and remuneration committee and approved by the Board in their meeting and Shareholders in 10th Annual General meeting held on September 28, 2018, in accordance with Section 197 and Schedule V of the Companies Act, 2013.

The remuneration paid to the Additional Director (Whole Time) was Rs. 2,80,000 (Rupees Two Lacs Eighty Thousand Only) during the year after his appointment, as a salary and perquisites duly recommended by the nomination and remuneration committee and approved by the Board of Directors in their meeting held on 20th October 2018.

Remuneration paid to Non-Executive Directors

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

Shareholding of Non-Executive Directors

None of the Non-Executive Directors hold shares in the Company.

It is thereby, affirmed that remuneration is as per remuneration policy of the Company.

2. ANNUAL GENERAL MEETING

The Annual General Meeting for the year ended 31st March, 2018 was held on 28 September, 2018. All the Directors had attended the meeting.

3. CODE OF CONDUCT:

The Board has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the

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

I hereby confirm that: "The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2018-19"

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

4. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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

After the resignation of Mr. Naveen Kumar, Company Secretary; Mr. Arun Kumar Jain, Managing Director is acting as Compliance Officer until the new Company Secretary is appointed by the Board of Directors of the Company.

5. CEO/CFO CERTIFICATION:

The Managing Director/CEO and CFO has certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose as required under Clause SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2019. Certification from CEO/CFO is annexed herewith this report, which is also forwarded to the Stock Exchange, where the securities of the Company are listed as a part of Annual Report.

6. COMMITTEES

Company has constituted an Audit Committee, a Nomination and Remuneration Committee and Shareholder Grievances Committee. Company has also constituted a Corporate Social Responsibility Committee in current financial year on 14.08.2018 as the provision Companies Act, 2013 relating to Corporate Social Responsibility shall start to applicable to Company during Current Financial due to profit of Company for Period Ended 31.03.2018 is more than Rs. 05 Crores. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

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

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

Declarations regarding committee memberships / chairmanships, in other public companies, as on 31st March, 2019 have been received from the Directors.

(A) AUDIT COMMITTEE

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

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

Role of the Audit Committee:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.

g. Qualifications in the draft audit report.

- Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

The Audit Committee also reviews the following information:

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

- (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) (whenever applicable).

Audit Committee Meetings

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

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

The committee met Five times during the year on 20.04.2018, 30.05.2018, 14.08.2018, 14.11.2018, 14.02.2019.

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Anil Kumar Jain	6	6	100	Yes
Surender Pal Singh Chauhan	6	6	100	Yes
Arun Kumar Jain	6	6	100	Yes

(B) NOMINATION AND REMUNERATION COMMITTEE

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

Composition

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

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

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

- To recommend to the Board, the remuneration packages of the Company's Managing/Joint Managing/ Deputy Managing/Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole time/ Executive Directors, including pension rights and any compensation payment;
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

During the financial year 2018-19, the Nomination and Remuneration Committee met four times i.e. on 18.04.2018, 04.08.2018, 20.10.2018 and 14.11.2018.

Name of the Committee Member	Meeting Details		
	Held During the year	Attended	% of Total
Anil Kumar Jain	4	4	100
Surender Pal Singh Chauhan	4	4	100
Himani Jain	4	4	100

REMUNERATION POLICY FOR BOARD MEMBERS

Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person 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.

1. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTORS (EXCLUDING INDEPENDENT DIRECTORS), KMP AND SENIOR MANAGEMENT

A. Preliminary

Director's appointment is subject to the fulfilment of the following terms & conditions:

1. So long as they are Director of the Company, the number of companies in which they hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act.
2. So long as they are Directors of the Company, they will ensure that they do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
3. They will ensure compliance with other provisions of the Act and the listing Agreement as applicable to them as a Director.

B. Term / Tenure

Executive Director:

The Company shall appoint or re-appoint any person as its Managing Director/WTD 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.

Non Executive Directors:

The Company shall appoint or re-appoint any person as its Non-Executive Director for a term as it may deem fit subject to their retirement and re-appointment as per the applicable provisions of the Act.

C. Committees

They will be appointed as chairman and/or member on the following Committees of the Board:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Shareholders Grievance Committee
- (iv) Legal Committee or any other Committee of Board

D. Code of Conduct

They will abide by the Code of Conduct and Ethics Applicable to Directors as available on the website of the company.

E. Performance Evaluation

The overall effectiveness of the Board shall be measured on the basis of the ratings obtained by each Director and accordingly the Board shall decide the Appointments, Re-appointments and Removal of the Directors of the Company.

The Independent Directors shall take into consideration the following parameters for the purpose of evaluating the performance of Board of Directors. The evaluation scale is a simple two point scale i.e. SATISFACTORY OR UNSATISFACTORY.

Their reappointment or extension of term and their remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a

performance evaluation carried out by Independent Directors on the basis of following specific issues and questions:

1. Attendance, participations in the Meetings and timely inputs on the minutes of the meetings.
2. Adherence to ethical standards & code of conduct of Company.
3. Compliance with policies, Reporting of frauds, violation etc. and disclosure of interest.
4. Safeguarding of interest of whistle blowers under vigil mechanism and Safeguard of confidential information.
5. Violation of provisions of the Companies Act 1956 or 2013 by the Directors, if any.
6. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board.
7. Composition/Constitution of Board of Directors

Based on the above criteria Board has to be assessed by giving a rating of SATISFACTORY OR UNSATISFACTORY.

The process of evaluation shall be done by Independent Directors only. Assistance in the process will be provided by a person so authorized by the Board, and for this purpose the person will report to the Board.

F. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

G. Retirement

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

H. Remuneration policy for Executive Directors (Whole-time/ Managing Director) and KMP:

a) Fixed pay:

The Executive Directors and KMP shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F,

pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

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

c) Provisions for excess remuneration:

If any Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

I. Remuneration to Non- Executive Directors (excluding Independent Director):

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

b) Sitting Fees:

The Non- Executive Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission 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 Act.

The Company aspires to pay performance linked remuneration to its Directors, Key Managerial Personnel and other employees. It will be ensured that the remuneration is determined in such a way there exists a fine balance between fixed and incentive pay. The Directors of the Company may also waive off their remuneration and sitting fees if they deem fit.

2. POLICY FOR APPOINTMENT AND REMOVAL / FORMULATION OF TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The Committee has established the following independence review procedures and criteria to evaluate the independence of Directors.

A. Preliminary

Independent Director's appointment is subject to the following terms & conditions:

1. During their tenure as an Independent Director, they will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Companies Act, 2013("Act") stating that they meet the criteria of Independence.
2. So long as they are Independent Director of the Company, the number of companies in which they hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act and the Listing Agreement.
3. So long as they are Independent Director of the Company, they will ensure that they do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
4. They will ensure compliance with other provisions of the Act and the listing Agreement as applicable to them as an Independent Director.

B. Term

Their Appointment will be for a term of 5 years 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.

C. Committees

They will be appointed as chairman and/or member on the following Committees of the Board:

- i) Audit Committee
- ii) Nomination and Remuneration Committee
- iii) Shareholders Grievance Committee
- iv) Legal Committee or any other Committee of Board

D. Code of Conduct and Duties and Responsibilities

1. They will abide by the Code of Conduct and Ethics Applicable to Non-Executive Directors as available on the website of the company and business principles to the extent applicable to an Independent Director of the Company as set out separately in Annexure-1.
2. They will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013, as set out at Annexure-2 hereto.
3. They will not hold office as a Director or any other office in a competing firm/entity.
4. They are expected to stay updated on how best to discharge their roles, responsibilities, and duties and liabilities, as an Independent Director of the Company

under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.

5. They are expected to:

- (i) take decisions objectively and solely in the interests of the Company;
- (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
- (iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
- (iv) guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
- (v) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

E. Performance Evaluation

The Board of Directors shall take into consideration the following parameters for the purpose of evaluating the performance of Independent directors. The evaluation scale is a simple two point scale i.e. SATISFACTORY OR UNSATISFACTORY.

Their reappointment or extension of term and their remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board on the basis of following specific issues and questions:

- 1. Attendance and Participation.
- 2. Pro-active and positive approach with regard to Board and Senior Management.
- 3. Maintaining confidentiality.
- 4. Acting in good faith and in the interest of the company as a whole.
- 5. Exercising duties with due diligence and reasonable care.
- 6. Complying with legislations and regulations in letter and spirit.
- 7. Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.
- 8. Maintaining relationships of mutual trust and respect with Board members.
- 9. Capacity to effectively examine financial and other information on operations of the company and the ability to make positive contribution thereon.

The evaluation of Independent Directors shall be done by the Board.

Based on the above criteria Independent Directors has to be assessed by giving a rating of SATISFACTORY OR UNSATISFACTORY.

F. Remuneration

- 1. Their annual remuneration will be as under:
 - (a) sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time, and

(b) profit related commission, if any, determined by the Board and if approved by members will be payable at the end of each financial year based upon the performance of the Company and upon the performance of Independent Directors which will be evaluated by the Board of Directors.

2. They will be entitled to reimbursement of expenses incurred by them in connection with attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of pocket expenses.

3. Pursuant to applicable law, they will not be entitled to any stock options.

G. Changes of personal details

During the Term, They shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

H. Miscellaneous

1. They will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“Confidential Information”).

They shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information. If any Confidential Information is required to be disclosed by them in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Annexure 1

CODE OF ETHICS AND BUSINESS PRINCIPLES APPLICABLE TO NON EXECUTIVE DIRECTORS

(Already uploaded on the Company’s website under Code of Conduct Section)

Annexure 2

Guidelines of professional conduct, Role, Function and Duties as an Independent Director (As provided in Schedule IV of the Companies Act, 2013)

GUIDELINES FOR PROFESSIONAL CONDUCT:

1. To uphold ethical standards of integrity and probity;
2. To act objectively and constructively while exercising duties;
3. To exercise responsibilities in a bona fide manner in the interest of the Company;
4. To devote sufficient time and attention towards the professional obligations for informed and balanced decision making;
5. To not allow any extraneous considerations that will vitiate the exercise of objective independent judgment in the paramount interest of the Company as a whole, while

concurring in or dissenting from the collective judgment of the Board in its decision making;

6. To not to abuse the position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

7. To refrain from any action that would lead to loss of independence of Independent Director;

8. where circumstances arise which make an Independent Director lose his independence, the independent Director must immediately inform the Board accordingly;

9. To assist the Company in implementing the best corporate governance practices.

ROLE AND FUNCTIONS:

1. Assist in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

2. Bring an objective view in the evaluation of the performance of Board and management.

3. Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.

4. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.

5. Safeguard the interests of all stakeholders, particularly the minority shareholders.

6. Balance the conflicting interest of the stakeholders.

7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.

8. Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

DUTIES:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.

3. Strive to attend all meetings of the Board including a Separate meeting of the independent director and of the Board committees of which they are a member.

4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members.

5. Strive to attend the general meetings of the Company.

6. Where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that such concerns are recorded in the minutes of the Board meeting.

7. Keep yourself well informed about the Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same are in the interest of the Company.
10. Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
12. Acting within the authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

POLICY FOR PERFORMANCE EVALUATION OF BOARD AND COMMITTEES OF BOARD

1. Composition with requisite number of Independent Directors (and woman director in the case of board)
2. Frequency of Meetings
3. Discharge of the key functions prescribed under law
4. Discharge of other responsibilities prescribed under law
5. Monitoring the effectiveness of corporate governance practice
6. Ensuring the integrity of the company's accounting and financial reporting systems, independent audit, internal audit and risk management system (for Board and Audit Committee)
7. Working in the interests of all the stakeholders of the company

(C) SHAREHOLDERS' / INVESTORS' GRIEVANCES COMMITTEE:

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

Composition of the Committee and category of Directors

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

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

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

Meetings and Attendance during the year

The committee met Five times during the year on 18.04.2018, 06.06.2018, 19.07.2018, 12.10.2018 and 14.11.2018.

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

Investor complaints

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

Nature of Investor Complaints	
- pending at the beginning of the financial Year	NIL
- received during the financial year	1
-disposed off during the financial year	1
-pending at the end of the financial year	NIL

Name and Designation of the Compliance Officer

Mr. Arun Kumar Jain – Managing Director
Email: info@bonlongroup.com

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

This Committee was composed on 14.08.2018

Composition of the Committee and category of Directors

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

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

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

Meetings and attendance during the year

The committee met Two times during the year on 14.11.2018 and 14.02.2019.

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

7. GENERAL BODY MEETINGS

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

For F.Y.	Venue	Date	Day	Time
2017-2018	7A/39, Channa Market, Karol Bagh, New Delhi-110005	28.09.2018	Friday	11.00 AM
2016-2017	7A/39, Channa Market, Karol Bagh, New Delhi-110005	29.09.2017	Friday	11.00 AM
2015-2016	7A/39, Channa Market, Karol Bagh, New Delhi-110005	30.09.2016	Friday	10.00 AM

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

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

* Whether any Special Resolution passed in the previous 3 AGMs; Yes

* Whether special resolutions were passed through postal ballots: Yes

* Are votes proposed to be conducted through postal ballots this year: No

8.

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

All transactions with related parties were in the ordinary course of business and at arm's length and duly approved by Audit Committee of the company. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company.

The details of related party transactions are disclosed in Statement of Related Party Disclosures forming part of the Financial Statement which are integral part of Annual Report.

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

During the Financial Year 2017-18 the Company has submitted its third quarters Financial Results on by few seconds late. For which the exchange has imposed a penalty of Rs. 10000/- on Company.

3. Compliance with Accounting Standards

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

4. Compliance Certificate from the Practicing Company Secretary

Certificate from the Practicing Company Secretary confirming compliance Corporate Governance Clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

9. Means of Communication

Quarterly and Annual Financial Results

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

Website

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

10. General Shareholder Information:

1. Annual General Meeting Date: 30th September, 2019 at 10 A.M.
Venue: 7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005.

2. Financial Year: 01st April 2018 to 31st March 2019
3. Dividend recommended for the year: NIL
4. CUTT-OFF Date: 30.08.2019/ For e-voting: 23.09.2019
5. Listing on stock exchange: BSE Limited and also permitted to trade on National Stock Exchange of India with effect from 19.08.2019
6. Market price Data (Face value of Rs. 02/-) (BSE): High: Rs 38.64/- Low: Rs 23.80/- *(Shares of the Company were splitted from Rs. 10/- to Rs. 02/- With effect from 15.06.2018. But for the comparison purpose we consider the face value of Rs. 02/- during whole year)*
7. Performance in comparison to broad-based indices: NA

8. Share transfer system: During the year the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

9. Distribution of shareholding:
The shareholding pattern as on 31st March 2019 is as follows.
 1. Promoter & Promoter Group – 3,19,28,000 Shares – 54.30%
 2. Public Shareholding – 2,68,72,000 shares – 45.70%

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

10. Dematerialization of shares and liquidity: The company has executed agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares.

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

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

13. Registrar and Share Transfer Agents:- Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059

CEO/CFO CERTIFICATION

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

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2019 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

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

We have indicated to the auditors and Audit Committee that:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
(Arun Kumar Jain)
Managing Director
DIN: 00438324

Sd/-
(Manoj jain)
Chief Financial Officer

Place: New Delhi
Date : 30.08.2019

**ABHISHEK J & CO.
COMPANY SECRETARIES**

1923, Maliwara,
Chandni Chowk, Delhi - 110006
Handheld: +91 95600 54705
Email: csabhishek2@gmail.com
Unique Code: S2016DE398400

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of the conditions of Corporate Governance by B.C. POWER CONTROLS LIMITED during the year ended 31st March, 2019 as stipulated in Chapter IV read with Schedule V of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

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

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

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

**For Abhishek J & Co.
Company Secretaries**

Place: New Delhi
Date: August 30, 2019

Sd/-
CS Abhishek Jain
ACS No. 28201
C.P No. 16592



ABDUL Q & CO.
company secretaries

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

Date: 30.08.2019

To,

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 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.

S. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1.	ARUN KUMAR JAIN	00438324	30/12/2009
2.	HIMANI JAIN	01335035	11/09/2014
3.	HARSHIT JAIN	06450270	20/10/2018
4.	SURENDER PAL SINGH CHAUHAN	06706390	30/09/2013
5.	ANIL KUMAR JAIN	06944997	11/09/2014

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

For Abdul Q & Co.
Company Secretaries
Sd/-
Abdul Quadir
M. No. 47721
CP No. 17468

Place: New Delhi
Date: 30th August, 2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report discusses and analyses the performance for the year ended 31st March 2019.

OVERALL REVIEW OF OPERATIONS:

The company is in the business of Manufacturing and Trading of Electric Items (Wires & Cables). The Company achieved a turnover of Rs. 483.69 Crores. The operational profits have improved on account of optimizing all the operations of the company.

INDUSTRY:

The Electric industry plays a vital role in the economy of the country by contributing to GDP, generating employment and earning foreign exchange. Besides, there are a large number of industries dependent on this sector.

OPPORTUNITIES AND THREATS:

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

But opportunities always give rise to the competition and that's why the industry is becoming competitive. There are new companies coming up in this segment.

OUTLOOK:

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by Internal Auditor appointed in pursuance of applicable Laws. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to

ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

FINANCIAL AND OPERATIONAL PERFORMANCE:

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

HUMAN RESOURCES/INDUSTRIAL RELATIONS:

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel.

SIGNIFICANT CHANGES

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

PARTICULAR	%CHANGE IN RATIO
Debtors Turnover Ratio	47%
Interest Coverage Ratio	(60%)
Current Ratio	28%
Debt Equity Ratio	(68%)
Net Profit Margin	(55%)
Return on Net Worth	(57%)

CAUTIONARY STATEMENT:

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

B.C. POWER CONTROLS LIMITED

(CIN: L31300DL2008PLC179414)

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

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

Phone: 011-47532795, Fax: 011-47532798

ATTENDANCE SLIP
11th ANNUAL GENERAL MEETING

Name of the person attending the meeting	
Reg. Folio/DP & Client No.	
No. of Shares Held	

Capacity: **Member** ☐ ☐ **Proxy** **Authorised** ☐
Representative

(Please tick in appropriate box)

I/We hereby record my presence at the 11th Annual General Meeting being held on Monday, September 30, 2019 at 10:00 a.m. at the registered office of the Company

Member's/Proxy's Signature***ELECTRONIC VOTING PARTICULARS***
(Applicable for individual members only)

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
112306		

Applicable for members holding shares in dematerialized form.*Note:**

- 1) Please fill this attendance slip and hand it over at the entrance of the premises.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

B.C. POWER CONTROLS LIMITED

(CIN: L31300DL2008PLC179414)

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

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

Phone: 011-47532795, Fax: 011-47532798

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-----

Email ID-----Folio No/Client ID-----

DPID-----

I/We, being the member(s), holding-----shares of the
above named company, hereby appoint

1. Name-----Address-----

-----Email-----Signature-----

-----or failing him

2. Name-----Address-----

-----Email-----Signature-----

-----or failing him

3. Name-----Address-----

-----Email-----Signature-----

----- as my/our proxy to attend and vote(on a poll) for me/us
and on my/our behalf at the 11th Annual General Meeting of the Company,
to be held on the 30th September, 2019 at 10.00 A.M at 7A/39, WEA Channa
Market, Karol Bagh, New Delhi-110005 and at any adjournment thereof in
respect of such resolutions as are indicated below:

Resolution No. 1-----2-----3-----

-----4-----5-----6-----7-----

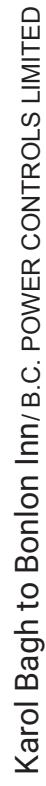
-----8-----9-----

Signed this day of-----2019

Signature of Shareholder-----

Signature of Proxy Holder(s) -----

Affix 1 Rs.
Revenue
Stamp**Note:** This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before time fixed for Annual General Meeting.



Garg Bros. & Associates

Chartered Accountants

203/88, Nehru Place, New Delhi-19

Off: 011-26460876, 46573336 Res: 0120-2412314

E Mail: gba@kpgarg.org, cagargkp@gmail.com

Branch: Mumbai

CEO: CA Krishan Prakash Garg, M.A, FCA M-9810069375

INDEPENDENT AUDITOR'S REPORT

To The Members of
B.C. Power Controls Limited
CIN N. L31300DL2008PLC179414

Report on the Audit of the Financial Statements

We have audited the accompanying standalone financial statements of **B.C. POWER CONTROLS LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2019**, and the Statement of Profit and Loss (including other comprehensive income) the statement of changes in Equity and the statement of the cash flows for the year ended and a summary of the significant accounting policies and other explanatory information.

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 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under 133 of the Act read with the compliances (Indian Accounting Standards) Rules 2015, as amended other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement



resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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



- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.



- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: New Delhi
Dated: 11/05/2019



For Garg Bros. & Associates
(Chartered Accountants)

FRN:-001005N

A handwritten signature in blue ink, appearing to read "Krishan Prakash Garg".

CA Krishan Prakash Garg
Partner M. No-011020



Garg Bros. & Associates

Chartered Accountants

203/88, Nehru Place, New Delhi-19

Off: 011-26460876, 46573336 Res: 0120-2412314

E Mail: gba@kpgarg.org, cagargkp@gmail.com

Branch: Mumbai

CEO: CA Krishan Prakash Garg, M.A, FCA M-9810069375

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s **B.C. POWER CONTROLS LIMITED** ("the Company") as on 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

Auditors' Responsibility: Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those



Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made



- only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: New Delhi
Dated: 11/05/2019

For Garg Bros. & Associates
(Chartered Accountants)

FRN:-001005N

A handwritten signature in blue ink, appearing to read "Krishan", written over a circular stamp.

CA Krishan Prakash Garg
Partner M. No -011020



Garg Bros. & Associates

Chartered Accountants

203/88, Nehru Place, New Delhi-19

Off: 011-26460876, 46573336 Res: 0120-2412314

E Mail: gba@kpgarg.org, cagargkp@gmail.com

Branch: Mumbai

CEO: CA Krishan Prakash Garg, M.A, FCA M-9810069375

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. As explained to us, the inventories, excluding stocks with some of the third parties (Goods in Transits), were physically verified



during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification. In respect of inventories lying with third parties, these have substantially been confirmed by them.

- iii. According to the information and explanations given to us, the Company has not granted any unsecured loans to bodies corporate and others, covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.



(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

S. No.	Particulars	Assessment Year	Section	Amount
1.	Income Tax	2012-13	143(3)	89810.00
2.	TDS	2009-10	---	1390.00
3.	TDS	2010-11	---	2450.00
4.	TDS	2011-12	---	5000.00
5.	TDS	2013-14	---	1600.00

- viii. The Company has not defaulted in repayment of any loans or borrowings from financial institutions, banks and government.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

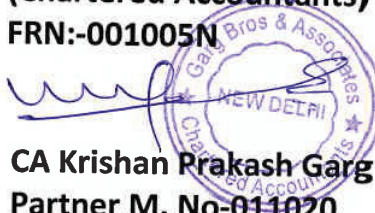


- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place: New Delhi
Dated: 11/05/2019

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



CA Krishan Prakash Garg
Partner M. No-011020

BALANCE SHEET AS AT 31 MARCH 2019

Balance Sheet as at	Note	March 31st 2019	(Amount in Rs., unless otherwise stated) March 31st 2018
ASSETS			
Non-current assets			
Property, plant and equipment	2.3	3,43,44,542	3,69,33,495
Capital work-in-progress		-	-
Investment Property			
Other Intangible Assets	2.3	1,235	2,287
Intangible Assets under Development			
Investments accounted for using the equity method			
Financial Assets			
Investments	2.4	20,000	20,000
Trade Receivables	2.5	-	-
Loans	2.6	1,76,045	11,56,869
Other financial assets	2.8	-	-
Deferred tax assets (net)	2.16	24,11,322	18,07,101
Other non-current assets	2.11	-	-
Income tax assets (net)	2.17	-	-
Total Non - Current Assets		3,69,53,144	3,99,19,753
Current assets			
Inventories	2.7	20,80,72,075	51,74,01,177
Financial Assets			
Investments	2.4	-	-
Trade receivables	2.5	50,10,45,353	75,41,64,720
Cash and cash equivalents	2.9	2,26,93,371	26,56,57,022
Bank Balances other than Cash and Cash Equivalents	2.10	1,73,24,078	10,19,73,418
Loans	2.6	24,08,491	19,43,000
Other financial assets	2.8	2,70,870	-
Current Tax Assets (net)	2.17	-	-
Other current assets	2.11	7,00,36,251	21,97,26,808
Assets classified as held for sale			
Total Current Assets		82,18,50,489	1,86,08,66,146
Total Assets		85,88,03,633	1,90,07,85,899
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2.2	11,76,00,000	11,76,00,000
Other equity	2.2	18,21,86,195	16,01,62,960
Total equity		29,97,86,195	27,77,62,960
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	2.12	-	-
Trade payables	2.13	-	-
Other financial liabilities	2.14	-	-
Provisions			
Deferred tax liabilities (net)	2.16	-	-
Other non-current liabilities			
Total Non - Current Liabilities		-	-
Current liabilities			
Financial Liabilities			
Borrowings	2.12	25,40,37,890	16,13,44,585
Trade payables	2.13	29,70,86,687	1,44,61,52,606
Other financial liabilities	2.14	34,74,412	16,71,632
Other current liabilities	2.15	44,07,569	44,49,619
Provisions			
Current Tax Liabilities (net)	2.17	10,881	94,04,497
Total Current Liabilities		55,90,17,438	1,62,30,22,939
Total Equity and Liabilities		85,88,03,633	1,90,07,85,899

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

As per our report of even date attached

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

CA Krishan Prakash Garg
Partner
M. No: 011020
Date: 11/05/2019
Place: New Delhi

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

Arun Kumar Jain
Managing Director
DIN: 00438324
Manoj Jain
Chief Financial Officer

Harshit Jain
Director
DIN: 86450270
Naveen Kumar
Company Secretary
M.No: A33304



B.C. POWER CONTROLS LIMITED

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

CIN : L31300DL2008PLC179414

Statement of Profit & Loss for the year ended March 31, 2019

(Amount in Rs., unless otherwise stated)

Statement of Profit and Loss for the period ended	Note	Standalone 31.03.2019	Standalone 31.03.2018
Revenue from operations	2.18	4,83,69,00,952	4,96,43,60,472
Other Income, net	2.19	3,48,29,070	1,41,10,578
Total Income [A]		4,87,17,30,022	4,97,84,71,050
Expenses			
Cost of Material Consumed	2.20	1,42,62,65,332	2,26,53,23,724
Purchase of stock-in-trade		2,99,82,63,617	2,87,30,69,938
Change in Inventories of Finished Goods/ Stock in Trade/ Work in Progress	2.21	29,39,83,434	(35,21,43,377)
Excise Duty	2.22	-	3,00,44,095
Employee benefit expenses	2.23	97,66,037	78,50,144
Finance Costs	2.24	4,59,74,867	2,17,67,752
Depreciation and amortisation expense	2.3	60,57,123	57,33,315
Other expenses	2.25	5,68,72,380	5,22,50,684
Total Expenses [B]		4,83,71,82,790	4,90,38,96,275
Profit Before Exceptional Items and Tax [A-B]		3,45,47,233	7,45,74,775
Exceptional Items		-	-
Profit before tax		3,45,47,233	7,45,74,775
Tax Expense:			
Current tax	2.17	1,28,59,290	2,45,61,266
Deferred tax	2.17	(6,04,221)	(3,27,536)
MAT Credit Entitlement	2.17	-	-
Profit for the period		2,22,92,163	5,03,41,045
Other comprehensive income			
Items that will not be reclassified to profit or loss		-	-
Remeasurement of the net defined benefit liability/asset		-	-
Equity instruments through other comprehensive income		-	-
Items that will be reclassified to profit or loss		-	-
Total other comprehensive income, net of tax		-	-
Total comprehensive income for the period		2,22,92,163	5,03,41,045
Earnings per equity share			
Equity shares of par value 2/- each			
Basic (‘)		0.38	0.86
Diluted (‘)		0.38	0.86
Weighted average equity shares used in computing earnings per equity share			
Basic	2.26	5,88,00,000	5,88,00,000
Diluted	2.26	5,88,00,000	5,88,00,000

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

For Garg Bros. & Associates
(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg

Partner

M. No: 011020

Date: 11/05/2019

Place: New Delhi

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

Arun Kumar Jain

Managing Director

DIN: 00438324

Manoj Jain

Chief Financial Officer

Harshit Jain

Director

DIN: 06450270

Naveen Kumar

Company Secretary

M.No: A33304

B.C. POWER CONTROLS LIMITED

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

CIN : L31300DL2008PLC179414

Cash Flow Statement for the year ended 31st March 2019

(Amount in Rs., unless otherwise stated)

Statement of Cash Flows	For the period ending March 2019	For the period ending March 2018
Cash flow from operating activities:		
Profit before the tax	3,45,47,232	7,45,74,775
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	60,57,123	57,33,315
Allowance for credit losses on financial assets	5,24,153	(13,98,944)
Interest and dividend income	(38,08,099)	(37,80,245)
Interest Expense for the period	4,13,62,666	1,61,89,443
Other Borrowing cost for the period	46,12,201	42,30,093
Foreign Exchange (Gain)/Loss on Borrowings	-	13,48,216
Changes in assets and liabilities		
Trade receivables	25,25,95,215	12,08,24,913
Inventories	30,93,29,102	(39,10,09,393)
Other current asset	14,96,90,557	(15,17,34,359)
Trade payables	(1,14,90,65,919)	96,34,15,134
Other financial liabilities	18,02,780	(1,25,976)
Other current liabilities	(42,050)	(15,36,59,687)
Cash generated from operations	(35,23,95,040)	48,46,07,285
Income taxes paid	(2,25,21,835)	(1,64,82,792)
Net cash generated by operating activities	(37,49,16,875)	46,81,24,493
Cash flow from investing activities:		
Purchase of property, plant & equipment, intangibles etc including change in capital creditors	(34,67,117)	(39,99,175)
Sale of long term investment	-	-
Purchase of short term investment	-	-
Loan and advances given	5,15,333	(7,96,130)
Change in Other financial assets	(2,70,870)	-
Change in Bank Balance other than cash and cash equivalent	8,46,49,340	(6,70,91,156)
Change in non current asset	-	(12,020)
Interest income	38,08,099	37,80,245
Net cash used in investing activities	8,52,34,785	(6,81,18,235)
Cash flow from financing activities:		
Proceeds from Non Current Borrowings	9,26,93,304	(11,39,47,813)
Proceeds from issue of share capital/ application money	-	-
Interest paid	(4,13,62,666)	(1,61,89,443)
Other Borrowing cost paid	(46,12,201)	(42,30,093)
Foreign Exchange Gain/(Loss)	-	(13,48,216)
Change in Non current financial liabilities	-	-
Net cash used in financing activities	4,67,18,438	(13,57,15,566)
Net increase/(decrease) in cash and cash equivalents	(24,29,63,652)	26,42,90,692
Cash and cash equivalents at the beginning	26,56,57,022	13,66,331
Cash and cash equivalents at the end	2,26,93,371	26,56,57,022
Supplementary information:		
Restricted cash balance		-

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

As per our report of even date attached

For Garg Bros. & Associates
(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg

Partner

M. No: 011020

Date: 11/05/2019

Place: New Delhi

For and On Behalf of Board of Directors

M/s B.C. Power Controls Limited

Arun Kumar Jain
Managing Director

DIN: 00438324

Manoj Jain
Chief Financial OfficerHarshit Jain
Director

DIN: 06460270

Naveen Kumar
Company Secretary
M.No: A33304

B.C. POWER CONTROLS LIMITED

CIN : L31300DL2008PLC179414

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**NOTE '1'****Corporate Information**

B.C. Power Controls Limited("the Company") was a public limited listed Company. The company is engaged in manufacturing and selling of Insulated Cables ,Copper Wires as well as Copper scrap. The company caters to domestic market and sell goods to exporter as well. is having it's registered office at 7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005 and manufacturing unit at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019.

NOTE '2'**2.1 Accounting Standards**

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

2.2 Basis of Accounting and Preparation of Financial Statements

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

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

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

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

2.3 Use of Estimates

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

2.4 Inventories

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

2.5 Depreciation and amortisation

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

2.6 Revenue Recognition

Revenue is recognised on accrued basis. Revenue from sale of goods is recognised on transfer of all significant risk and rewards of ownership to the buyer. VAT/GST is accounted on exclusive method. CST paid on the purchase of goods is included in the cost of purchases. sales are stated gross of Excise Duty as well as net of Excise Duty, Excise duty being the amount included in the amount of gross turnover. Interest income is recognised on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection All expenses and income to the extent considered payable and receivable respectively unless specifically stated otherwise are accounted for on mercantile basis.

2.7 Tangible fixed assets

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

2.8 Employee Benefits

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

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



2.9 Foreign Currency Transactions and Translations

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

2.10 Investment

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

2.11 Earning Per Share

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

2.12 Impairment of assets

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

2.13 Provision and Contingencies

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

2.14 Cash and cash equivalents

Cash and cash equivalents comprise cash and balance with banks .

2.15 Taxes on Income

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

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of depreciation and provision on standard asset is recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.16 Insurance Claims

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

As per our report of even date attached

For Garg Bros. & Associates
(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg

Partner

M. No: 011020

Date: 11/05/2019

Place: New Delhi

For and On Behalf of Board of Directors

M/s B.C. Power Controls Limited

Arun Kumar Jain
Managing Director
DIN: 00438324

Manoj Jain
Chief Financial Officer

Harshit Jain
Director

DIN: 06450270

Naveen Kumar
Company Secretary
M.No: A33304



B.C. POWER CONTROLS LIMITED

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

CIN : L31300DL2008PLC179414

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.2.1 STATEMENTS OF CHANGE IN EQUITY & OTHER EQUITY**

Particulars	Equity Share Capital		Other Equity			Total equity attributable to equity holders of the Company
	No. of Shares	Amount	Securities premium reserve	Reserves & Surplus	Retained earnings	
Balance as at April 1, 2017	1,17,60,000	11,76,00,000	7,67,85,179		3,29,94,108	22,73,79,287
Changes in equity for the year ended Mar 31, 2018						
Issue of Equity Share Capital	-	-	-	-	-	-
Excess provision with respect to income tax written off and TDS receivable of previous year	-	-	-	-	42,628	-
Profit for the period	-	-	-	-	5,03,41,045	5,03,41,045
Balance as at Mar 31, 2018	1,17,60,000	11,76,00,000	7,67,85,179		8,33,77,781	27,77,20,332
Balance as at April 1, 2018	1,17,60,000	11,76,00,000	7,67,85,179		8,33,77,781	27,77,62,960
Changes in equity for the year ended Mar 31, 2019						
Excess provision with respect to income tax written off and TDS receivable of previous year	-	-	-	-	-2,68,928	-2,68,928
Split of shares	-1,17,60,000	-11,76,00,000				
Issue of Equity Share Capital	5,88,00,000	11,76,00,000	-	-		11,76,00,000
Profit for the period	-	-	-	-	2,22,92,163	2,22,92,163
Balance as at Mar 31, 2019	5,88,00,000	11,76,00,000	7,67,85,179		10,54,01,016	41,73,86,195

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

As per our report of even date attached

For Garg Bros. & Associates
(Chartered Accountants)

FRN: 001005

CA Krishan Prakash Garg
Partner

M. No: 011020

Date: 11/05/2019

Place: New Delhi

For and On Behalf of Board of Directors

M/s B.C. Power Controls Limited

Arun Kumar Jain
Managing Director
DIN: 00438324

Harshit Jain
Director
DIN: 06450270

Naveen Kumar
Company Secretary
M.No: A33304


B.C. POWER CONTROLS LIMITED

CIN : L31300DL2008PLC179414

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.2.2 EQUITY SHARE CAPITAL**

Particulars	As at	As at
	31.03.2019	31.03.2018
Authorized		
Equity shares, 10/- par value		
Equity shares, 2/- par value	-	14,00,00,000
700,00,000 (140,00,000 ⁽¹⁾) equity shares	14,00,00,000	-
Issued, Subscribed and Paid-Up		
Equity shares, 10/- par value		
117,60,000 equity shares fully paid-up	-	11,76,00,000
Equity shares, 2/- par value		
588,00,000 equity shares fully paid-up	11,76,00,000	-
	11,76,00,000	11,76,00,000

⁽¹⁾ Refer note 2.26 for details of basic and diluted shares

2.2.3 The authorised equity shares were 1,40,00,000 and the issued, subscribed and paid-up shares were 1,17,60,000 as of April 1, 2018.

2.2.4 The Company has only one class of shares referred to as equity shares having a par value of 2/-. Each holder of equity shares is entitled to one vote per share. During the financial year company split its share value to Rs.2 as against Rs.10 per share in preceeding year

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

Name of the shareholder	31.03.2019	31.03.2018
	Number and Shareholding %	Number and Shareholding %
Arun Kumar Jain	76,65,000 (13.04%)	76,65,000 (13.04%)
Vinco Metals (P) Ltd	65,20,000 (11.09%)	65,20,000 (11.09%)
Bonlon Securities Ltd.	44,20,000 (7.52%)	44,20,000 (7.52%)
Harshit Jain	42,08,000 (7.16%)	48,90,000 (8.32%)
Bonlon Industries Ltd (Formerly Known as : Harshit Promoters (P) Ltd)	41,75,000 (7.10%)	67,80,000 (11.53%)



B.C. POWER CONTROLS LIMITED

CIN : L31300DL2008PLC179414

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019

2.3.1 PROPERTY, PLANT AND EQUIPMENT

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2019

Particulars	Land	Building	Computer	Crane	D.G Set	Electronic Installation	Furniture & Fittings	Lab Equipments	Mobile	Other Office Equipment	Plant & Machinery	Tools & Dies	Vehicle	Total
Gross carrying value as of April 1, 2018	1,11,18,760	2,55,64,414	2,47,843	6,58,898	13,26,000	28,04,752	7,55,131	9,38,469	2,94,652	5,33,966	2,95,39,005	2,94,185	77,75,113	8,18,51,188
Additions	-	-	1,63,390	25,50,000	-	1,00,900	38,500	395	8,482	62,872	18,87,240	21,050	10,61,143	58,93,972
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	(88,36,256)	(88,36,256)
Gross carrying value as of March 31, 2019	1,11,18,760	2,55,64,414	4,11,233	32,08,898	13,26,000	29,05,652	7,93,631	9,38,864	3,03,134	5,96,838	3,14,26,245	3,15,235	-	7,89,08,904
Accumulated depreciation as of April 1, 2018	-	1,30,17,078	1,75,564	5,12,862	10,32,055	25,49,897	6,70,439	7,41,933	2,15,496	3,68,621	2,02,02,734	1,43,383	52,87,632	4,49,17,693
For the period	-	15,16,729	84,606	1,98,651	91,813	1,49,730	44,554	77,407	65,119	51,529	26,20,346	33,818	11,21,769	60,56,071
Deduction / Adjustments during the period	-	-	-	-	-	-	-	-	-	-	-	-	(64,09,401)	(64,09,401)
Accumulated depreciation as of March 31, 2019	-	1,45,33,807	2,60,170	7,11,513	11,23,868	26,99,627	7,14,993	8,19,340	2,80,615	4,20,150	2,28,23,080	1,77,201	-	4,45,64,362
Carrying value as of March 31, 2019	1,11,18,760	1,10,30,607	1,51,063	24,97,385	2,02,133	2,06,025	78,638	1,19,525	22,519	1,76,687	86,03,165	1,38,034	-	3,43,44,542
Carrying value as of April 1, 2018	1,11,18,760	1,25,47,336	72,279	1,46,036	2,93,946	2,54,855	84,692	1,96,536	79,156	1,65,345	93,36,271	1,50,802	24,87,482	3,69,33,495
Gross carrying value as of April 1, 2017	1,11,18,760	2,48,98,645	1,72,250	6,58,898	13,26,000	28,04,752	7,55,131	9,38,469	2,81,952	5,33,966	2,82,59,266	2,47,493	68,83,975	7,88,79,557
Additions	-	6,65,769	75,593	-	-	-	-	-	12,700	-	12,79,739	46,692	19,72,852	40,53,345
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	(10,81,714)	(10,81,714)
Gross carrying value as of March 31, 2018	1,11,18,760	2,55,64,414	2,47,843	6,58,898	13,26,000	28,04,752	7,55,131	9,38,469	2,94,652	5,33,966	2,95,39,005	2,94,185	77,75,113	8,18,51,188
Accumulated depreciation as of April 1, 2017	-	1,14,44,553	1,63,220	4,57,580	9,20,791	23,30,946	6,07,233	6,33,877	89,945	3,15,880	1,73,46,336	1,06,303	57,96,923	4,02,13,587
For the period	-	15,72,525	12,344	55,282	1,11,264	2,18,951	63,206	1,08,056	1,25,551	52,741	28,56,398	37,080	5,18,252	57,31,650
Deduction / Adjustments during the period	-	-	-	-	-	-	-	-	-	-	-	-	(10,27,543)	(10,27,543)
Accumulated depreciation as of March 31, 2018	-	1,30,17,078	1,75,564	5,12,862	10,32,055	25,49,897	6,70,439	7,41,933	2,15,496	3,68,621	2,02,02,734	1,43,383	52,87,632	4,49,17,693
Carrying value as of March 31, 2018	1,11,18,760	1,25,47,336	72,279	1,46,036	2,93,946	2,54,855	84,692	1,96,536	79,156	1,65,345	93,36,271	1,50,802	24,87,482	3,69,33,495
Carrying value as of April 1, 2017	1,11,18,760	1,34,54,092	9,030	2,01,318	4,05,210	4,73,806	1,47,898	3,04,592	1,92,007	2,18,083	1,09,12,930	1,41,190	10,87,055	3,86,65,971

Intangible Assets

Particulars	Gross Value As on 01.04.2017	Addition during FY 2017-18	Gross Value As on 31.03.2018	Addition during FY 2018-19	Gross Value As on 31.03.2019	Depreciation upto 01.04.2017	Depreciation during FY 2017-18	Depreciation upto 31.03.2018	Depreciation during FY 2018-19	Depreciation upto 31.03.2019	Carrying Value as on 01.04.2017	Carrying Value as on 31.03.2018	Carrying Value as on 31.03.2019
Trade Mark	-	-	19,000	-	19,000	15,047	1,666	16,713	1,052	17,765	3,953	2,287	1,235



2.4 INVESTMENTS

Particulars	As At March 31st 2019	As At March 31st 2018
Non-current investments		
Investments at amortized cost		
Investments in Government Securities	20,000	20,000
	20,000	20,000
Current investments		
Investments in Government Securities	-	-
	-	-
Total carrying value	20,000	20,000

Aggregated amount of Quoted investments

20,000

20,000

Aggregated amount of UnQuoted investments

-

-

2.5 TRADE RECEIVABLE

Particulars	As At March 31st 2019	As At March 31st 2018
Non-current trade receivable		
Secured, considered good	-	-
Unsecured, considered good	-	-
	-	-
Current trade receivable		
Secured, considered good	-	-
Unsecured, considered good	50,17,08,822	75,43,04,036
Less: Provision for expected credit loss	(6,63,469)	(1,39,316)
	50,10,45,353	75,41,64,720
Total carrying value	50,10,45,353	75,41,64,720

2.6 LOANS

Particulars	As At March 31st 2019	As At March 31st 2018
Non Current		
Unsecured, considered good		
Security Deposits	1,76,045	11,56,869
	1,76,045	11,56,869
Current		
Unsecured, considered good		
Security Deposits	24,08,491	19,43,000
	24,08,491	19,43,000
Total carrying value	25,84,536	30,99,869

2.7 INVENTORIES

Particulars	As At March 31st 2019	As At March 31st 2018
Raw Materials		
-Goods in Transit	8,26,40,004.47	9,87,38,510.00
Work in Progress	2,52,22,012.00	2,44,69,174.00
Finished Goods	-	-
Stock in trade	2,50,68,319.00	6,20,21,518.22
	7,51,41,740.00	33,21,71,975.16
	20,80,72,075	51,74,01,177

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

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



B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019

2.8 OTHER FINANCIAL ASSETS

Particulars	As At March 31st 2019	As At March 31st 2018
Non Current		
Others loans & advances	-	-
Current		
Interest accrued on deposit	-	-
LC Margin Moey	2,70,870	-
Total	2,70,870	-
Financial assets carried at amortized cost	2,70,870	-
Financial assets carried at fair value through Profit or Loss	-	-

2.9 CASH AND CASH EQUIVALENTS

Particulars	As At March 31st 2019	As At March 31st 2018
Balances with banks		
In current and deposit accounts	2,08,97,665	26,49,48,743
Cash on hand	17,95,706	7,08,279
	2,26,93,371	26,56,57,022
Deposit with less than 3 months maturity	-	-

2.10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As At March 31st 2019	As At March 31st 2018
Balances with banks held as margin money/ security against credit facilities from bank	1,73,24,078	10,19,73,418
	1,73,24,078	10,19,73,418
Deposit with more than 3 months but less than 12 months maturity	-	-
Balances with banks held as margin money/ security against credit facilities from bank	1,73,24,078	10,19,73,418

Balances with banks held as margin money deposits

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

2.11 OTHER ASSETS

Particulars	As At March 31st 2019	As At March 31st 2018
Non-current		
Security Deposit	-	-
Current		
Capital Advances	3,00,000	-
Advances other than capital advance		
- Advance to supplier	1,32,47,100	4,81,53,133
-Staff Advance	65,000	-
-Security Deposit	2,54,308	-
- Other Advances	2,56,679	3,18,536
Others		
-Balances with Govt. Authorities	5,28,82,579	17,05,78,072
-Prepaid Expenses	5,71,918	6,77,068
-Insurance Receivable	24,58,668	-
	7,00,36,251	21,97,26,808
Total Other Assets	7,00,36,251	21,97,26,808



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019

2.12 BORROWINGS

Particulars	As At March 31st 2019	As At March 31st 2018
Non-current		
Term Loans		
-From Banks	-	-
Current		
Loans Repayable on Demand		
Secured at amortized cost		
-From Banks	25,40,37,890	16,13,44,585
Total Borrowings	25,40,37,890	16,13,44,585
Financial liability carried at amortized cost	25,40,37,890	16,13,44,585

2.13 TRADE PAYABLES

Particulars	As At March 31st 2019	As At March 31st 2018
Non-current		
Trade Payables	-	-
Current		
Acceptances		
Other than Acceptances	6,13,29,320	8,50,48,498
	23,57,57,367	1,36,11,04,108
Total Trade Payables	29,70,86,687	1,44,61,52,606
Financial liability carried at amortized cost	29,70,86,687	1,44,61,52,606
Financial liability carried at fair value through profit or loss	-	-

2.14 OTHER FINANCIAL LIABILITIES

Particulars	As At March 31st 2019	As At March 31st 2018
Non-current		
Creditor for capital goods	-	-
Current		
Creditors for capital Goods		
Due to employees	2,56,686	-
Expenses Payable	4,95,835	5,57,591
	27,21,891	11,14,041
Total other financial liabilities	34,74,412	16,71,632
Financial liability carried at amortized cost	34,74,412	16,71,632
Financial liability carried at fair value through profit or loss	-	-

2.15 OTHER LIABILITIES

Particulars	As At March 31st 2019	As At March 31st 2018
Current		
Unearned revenue		
Others	-	-
Statutory Dues	2,81,903	2,17,416
Advance from customer	41,25,666	42,32,203
Others	-	-
	44,07,569	44,49,619



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019

- 2.16 The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:**

Particulars	As At March 31st 2019	As At March 31st 2018
Deferred Tax Asset/(liabilities) opening balance	18,07,101	14,79,565
Deferred income tax assets		
Property Plant & Equipment	6,04,221	3,27,536
Total deferred income tax assets	6,04,221	3,27,536
Deferred income tax liabilities		
Property Plant & Equipment	-	-
Total deferred income tax liabilities	-	-
Net Addition/deletion deferred tax asset/liabilities during the year	6,04,221	3,27,536
Closing balance of deferred tax assets after set off	24,11,322	18,07,101
Closing balance of deferred tax liabilities after set off	-	-

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

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



B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.17 INCOME TAXES**

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

Particulars	March 31st 2019	March 31st 2018
Current taxes	1,28,59,290	2,45,61,266
Deferred taxes	(6,04,221)	(3,27,536)
Income tax expense	1,22,55,069	2,42,33,730

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

Particulars	31.03.2019
Profit before income taxes	3,45,47,233
Tax Expense at Statutory tax rates of @33.384%	1,15,33,248
Adjustments:	
Effect of expenses that are not deductible in determining taxable profit	13,26,043
Income tax expense	1,28,59,291
Current Tax expense reported in the Statement of Profit and Loss	1,28,59,290

2.17.2 The following table provides the details of income tax assets and income tax liabilities as of March 31, 2019

Particulars	March 31st 2019	March 31st 2018
Income tax assets	1,28,48,409	1,51,56,769
Current income tax liabilities	1,28,59,290	2,45,61,266
Net current income tax assets/ (liability) at the end	(10,881)	(94,04,497)



B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.18 REVENUE FROM OPERATIONS**

Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sale of Products	4,81,84,25,960	4,94,70,94,002
Sale of Services	-	4,45,346
Other Operating Revenues	1,84,74,992	1,68,21,124
	4,83,69,00,952	4,96,43,60,472

2.19 OTHER INCOME

Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Interest income received from		
-Security Deposits	-	-
-Fixed Deposits	37,56,331	37,07,093
-Others	51,768	73,153
Discount Received	1,57,309	-
Exchange gains/(losses) Fluctuations	2,96,31,474	1,03,22,760
Miscellaneous income	12,32,188	7,573
	3,48,29,070	1,41,10,578

2.20 COST OF MATERIALS CONSUMED

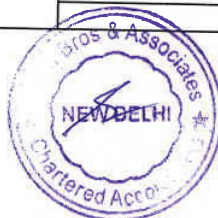
Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Opening stock	9,87,38,510	2,10,68,684
Add: Purchases	1,41,01,66,826	2,34,29,93,550
Less: Closing Stock	8,26,40,004	9,87,38,510
	1,42,62,65,332	2,26,53,23,724

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

Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Opening Stock		
Finished goods	6,20,21,518	1,46,73,664
Work-in-progress	-	-
Stock-in-trade	33,21,71,975	2,73,76,452
Stock on Consignment	-	-
	39,41,93,493	4,20,50,116
Closing Stock		
Finished goods	2,50,68,319	6,20,21,518
Work-in-progress	-	-
Stock-in-trade	7,51,41,740	33,21,71,975
Stock on Consignment	-	-
	10,02,10,059	39,41,93,493
	29,39,83,434	(35,21,43,377)

2.22 EXCISE DUTY

Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Excise duty on sale of goods	-	3,00,44,095
Excise duty on Closing stock of Finished Goods	-	-
	-	3,00,44,095



B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.23 EMPLOYEE BENEFIT EXPENSES**

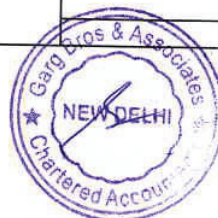
Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Employee benefit expenses		
Salary & Wages	67,03,194	58,37,680
Contribution to provident & other funds	5,90,039	3,41,700
Director's remuneration	23,45,000	15,30,000
Staff welfare expenses	1,27,804	1,40,764
	97,66,037	78,50,144

2.24 FINANCE COSTS

Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Interest Expense on borrowings	4,13,62,666	1,59,35,743
Interest Expense on others	-	2,53,700
Interest expense on Trade Payables	-	-
Net (Profit)/ Loss on foreign currency transactions and translations	-	13,48,216
Other borrowing costs	46,12,201	42,30,093
	4,59,74,867	2,17,67,752

2.25 OTHER EXPENSES

Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Audit Fee	4,52,500	2,00,000
Advertisement & Business Promotion	4,79,650	87,058
Consumable Expenses	7,39,261	9,20,961
Clearing & Forwarding Charges	58,96,947	41,38,082
CSR Expenses	6,50,000	-
Power & Fuel	46,32,687	59,34,826
Freight & Cartage Exp.	59,39,284	53,47,764
Interest on Statutory Dues	34,36,726	3,48,317
Export Expenses	77,12,153	1,10,67,886
Printing and Stationery	34,485	44,892
Rent	9,03,500	6,53,500
Repair and Maintenance	3,63,072	2,45,863
Filing Fee	65,500	51,800
Telephone and Internet Expenses	43,931	28,997
Tour and Travelling Expenses	18,71,584	11,05,772
Legal & Professional Charges	30,67,770	18,00,124
Misc. Exp.	13,99,162	13,54,278
Indirect Taxes	1,37,74,479	71,26,474
Fee & Subscription fee	21,67,414	19,64,068
Jobwork Charges	-	37,41,698
Vehicle Running & Maintenance Expenses	4,34,783	4,74,804
Loading & Unloading Charges	14,94,801	5,33,475
Commission Charges	1,84,500	-
Electricity & Water Expenses	1,35,544	51,656
Insurance Charges	4,35,649	5,43,851
Discount, Rebate, Claim & Settlement	32,847	58,83,485
Provision for expected credit loss	5,24,153	(13,98,944)
	5,68,72,380	5,22,50,684



B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.26 RECONCILIATION OF BASIC AND DILUTED SHARES USED IN**

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

Particulars	31.03.2019	31.03.2018
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos)	5,88,00,000	5,88,00,000
Effect of dilutive shares (Nos)	-	-
Diluted earnings per equity share - weighted average number of equity shares and common equivalent shares outstanding (Nos)	5,88,00,000	5,88,00,000

2.28 Contingent Liabilities and Commitments

Particulars	As at 31 March 2019	As at 31 March 2018
	Rs.	Rs.
Contingent Liabilities		
(A) Claims against the company / disputed liabilities not acknowledged as debts * in respect of demand pertaining to taxes	-	-
Total	-	-

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



B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.27 Related party transactions****Details of related parties:**

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

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances as on 31st March 2019 is placed on the details provided by the management.

Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:

	KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of goods	-	49,49,13,567	49,49,13,567
Sale of goods	-	(1,12,69,43,214)	(1,12,69,43,214)
Sale of Capital goods	-	29,04,34,775	29,04,34,775
Sale of services	-	(2,18,58,47,106)	(2,18,58,47,106)
Receiving of services	-	25,18,606	25,18,606
Remuneration Paid	-	-	-
	-	(84,317)	(84,317)
	-	1,80,000	1,80,000
	30,03,000	-	30,03,000
	(19,26,000)	-	(19,26,000)

Balances outstanding at the end of the year

Trade receivables	-	-	-
Trade payables/ Expenses Payables	-	-	-
Loans and advances Receivable	1,66,728	60,000	2,26,728
Loans and advances Payable	(1,09,200)	-	(1,09,200)
	40,000	-	40,000
	-	-	-
	-	-	-

Note: Figures in bracket relates to the previous year



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.29.1 Capital management**

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

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

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

The following table summarises the capital of the Company:

	As at 31st March 2019	As at 31st March 2018
Equity (A)		
Debt	29,97,86,195	27,77,62,960
Short-term borrowings and current portion of long-term debt (i)	25,40,37,890	16,13,44,585
Long-term debt (ii)	-	-
Less: deposits with financial institutions (iii)	1,73,24,078	10,19,73,418
Less: Cash and cash equivalents (iv)	2,26,93,371	26,56,57,022
Net debt (i+ii-iii-iv)	21,40,20,441	(20,62,85,855)
Total capital (equity + net debt)	51,38,06,637	7,14,77,105
Net debt to capital ratio	0.42	(2.89)
Interest coverage ratio	1.75	4.43

2.29.2 Categories of financial instruments**Financial assets**

Measured at fair value through profit or loss (FVTPL)

(a) Mandatorily measured:

(i) Equity investments	-	-
(ii) Security Deposits	25,84,536	30,99,869

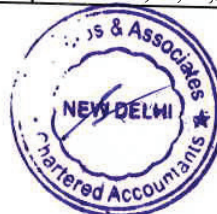
Measured at amortised cost

(a) Cash and bank balances	4,00,17,448	36,76,30,440
(b) Other financial assets at amortised cost	70,94,08,298	1,27,15,85,898

Financial liabilities

Measured at amortised cost

	55,45,98,988	1,60,91,68,823
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B.C. POWER CONTROLS LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH**2.29.3 Financial risk management objectives**

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

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



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.29.4 Fair value measurements**

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

Financial assets/financial liabilities	Fair Value as at*		Fair value hierarchy
	As at 31st March 2019	As at 31st March 2018	
1) Security Deposit	1,76,045	11,56,869	Level 3
Total	1,76,045	11,56,869	

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

Notes:

1. There were no transfers between Level 1 and 2 in the period.
2. The Level 1 financial instruments are measured using quotes in active market

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

Particulars	Fair value hierarchy	As at 31 March 2019		As at 31 March 2018	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Financial assets at amortised cost:					
- Trade receivables	Level 2	50,10,45,353	50,10,45,353	75,41,64,720	75,41,64,720
- Cash and cash equivalents	Level 2	2,26,93,371	2,26,93,371	26,56,57,022	26,56,57,022
- Bank balances other than cash and cash equivalents	Level 2	1,73,24,078	1,73,24,078	10,19,73,418	10,19,73,418
-Loans	Level 2	24,08,491	24,08,491	19,43,000	19,43,000
- Other financial assets	Level 2	2,70,870	2,70,870	-	-
Financial liabilities					
Financial liabilities at amortised cost:					
- Borrowings	Level 2	25,40,37,890	25,40,37,890	16,13,44,585	16,13,44,585
- Trade payables	Level 2	29,70,86,687	29,70,86,687	1,44,61,52,606	1,44,61,52,606
- Other financial liabilities	Level 2	34,74,412	34,74,412	16,71,632	16,71,632

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

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



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2019**2.30 Corporate Social Responsibility**

The applicability of Concept of Corporate Social Responsibility on the company commenced from the Financial Year 2018-19 as the Net Profit of PY of the company exceeds the Limit specified in the Act. Accordingly, Board of Directors constituted Corporate Social Responsibility Committee. Accordingly the company has spent Rs. 6.5 Lakhs in the Financial Year 2018-2019.

2.31 Other Notes

- (i) Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.
- (ii) The Company has entered into operating lease agreements for certain offices premises, works and warehouses. The lease are for a period of 1-9 years and may be renewed for a further period, based on mutual agreement of the parties.
- (iii) The lease agreements provide for an increase in the lease payments by 10-15% every one or two years.
- (iv) Some of the balances of receivables and payables remains unconfirmed till balance sheet date.
- (v) In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realised in the ordinary course of business.

For Garg Bros. & Associates

(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg

Partner

M. No: 011020

Date: 11/05/2019

Place: New Delhi



For and On Behalf of Board of Directors

M/s B.C. Power Controls Limited

Arun Kumar Jain

Managing Director

DIN: 00438324

Manoj Jain

Chief Financial Officer

Harshit Jain

Director

DIN: 06450270

Naveen Kumar

Company Secretary

M.No: A33304

