



**BCL ENTERPRISES LIMITED**

**25<sup>th</sup> Annual Report**

**For Financial Year 2014-15**

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# BCL Enterprises Limited

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The Company was incorporated with name “Balaji Commercial Limited” and the Certificate of Incorporation was granted by the Registrar of Companies, NCT of Delhi & Haryana on 22<sup>nd</sup> July, 1985 vide registration No. 021467. The Company obtained its Certificate for Commencement of Business from the Registrar of Companies, NCT of Delhi & Haryana on 12<sup>th</sup> August, 1985. The Corporate Identification Number of the Company is L26102DL1985PLC021467. However, the name of the Company was changed to BCL Enterprises Limited with effect from 24<sup>th</sup> December 2013.

BCL Enterprises Limited is a Non Banking Financial Company (NBFC) under the Category B (NBFCs not accepting Public Deposits). The Company obtained its Certificate of Registration from RBI to carry on the business of non –banking financial institution on 28<sup>th</sup> February, 2000. The Registration No. of the Company with RBI is 14.01006. At present, the Company is carrying on activities of NBFC’s. The main business of the Company is to carry on the business of financiers (not amounting to banking business) by way of lending and advancing money to industrials, commercials and other enterprises.

The shares of the Company are listed at the **Metropolitan Stock Exchange of India Ltd.** (formerly known as MCX Stock Exchange Limited) and **Delhi Stock Exchange Limited**. The Company got its shares listed with Delhi Stock Exchange Limited in the year 1990 when it came with Initial Public Offer inviting public to subscribe for its shares. The IPO of the Company was successful. Further Company got its shares listed with Metropolitan Stock Exchange of India Ltd. (formerly known as MCX Stock Exchange Limited) w.e.f to 05<sup>th</sup> January, 2015.

**CORPORATE INFORMATION**

<b>Registered Office</b>	:	BCL Enterprises Limited 510, Arunachal Building, 19 Barakhamba Road, New Delhi -110001  Tel: 011 – 23320370/ 71
<b>Corporate Identification Number</b>	:	L26102DL1985PLC021467
<b>E-Mail</b>	:	<a href="mailto:bclenterprisesltd@gmail.com">bclenterprisesltd@gmail.com</a>
<b>Website</b>	:	<a href="http://www.bclenterprisesltd.com">www.bclenterprisesltd.com</a>
<b>Registrar of Companies</b>	:	NCT of Delhi & Haryana, 4 <sup>th</sup> Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019
<b>Stock Exchange where Company is Listed</b>	:	<b>Metropolitan Stock Exchange of India Ltd.</b> (formerly known as MCX Stock Exchange Limited), 04 <sup>th</sup> Floor, Vibgyor Tower, Plot No. C 62, G Block, Opposite Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai-400098  <b>Delhi Stock Exchange Ltd.,</b> DSE House-3/1, Asaf Ali Road, New Delhi-110002
<b>Registrar and Transfer Agent</b>	:	<b>M/s MAS Services Limited</b> T-24, 34, IInd Floor, Block T, Okhla Industrial Area II, New Delhi -110020
<b>Auditors to the Company</b>	:	<b>R.K. Rathi &amp; Co.,</b> Chartered Accountants 84, Darya Ganj, 3 <sup>rd</sup> Floor, Shyam Lal Marg, New Delhi-110 002
<b>Bankers to the Company</b>	:	Axis Bank Limited, DB Gupta Road, New Delhi
<b>Compliance Officer</b>	:	Anuj Rastogi <b>Company Secretary</b> Contact No.: +91-8470880531 E-Mail ID: <a href="mailto:a.rastogibcl@gmail.com">a.rastogibcl@gmail.com</a>

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 25<sup>th</sup>(Twenty Fifth) Annual General Meeting of the Members of **BCL Enterprises Limited** will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 12:00 noon at Terrace, Arunachal Building, 19 Barakhamba Road, New Delhi-110 001 to transact the following businesses:

**Ordinary Business**

1. Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Directors and Auditors thereon.
2. Appointment of Mr. Sushil Kumar Sharda [DIN NO. 00303835], who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. Appointment of M/s. Krishan Rakesh & Co., [FRN NO. 009088N] Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, till the conclusion of next sixth Annual General Meeting and to fix their remuneration as agreed between the parties from time to time and to pass the resolution as Ordinary Resolution;

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, of the Companies Act, 2013 and rules made thereunder, and as per the recommendation of the Audit committee of the Company under section 177(4)(i) of the Act, M/s. Krishan Rakesh & Co., [FRN NO. 009088N], who had offered themselves and confirmed their eligibility to be appointed as auditors, be and are hereby appointed as the Statutory Auditors of the Company in place of M/s R.K. Rathi & Co., to hold office from the conclusion of this Annual General Meeting till the conclusion of the next sixth Annual General Meeting, subject to the ratification by the Members at every subsequent Annual General Meeting and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors in addition to service tax and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

**Special Business:**

**ITEM NO. 4. APPOINTMENT OF MS. SANGITA [DIN NO. 06957418] AS NON-EXECUTIVE DIRECTOR (EARLIER APPOINTED AS INDEPENDENT DIRECTOR), WHO SHALL BE SUBJECT TO RETIRE BY ROTATION**

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

**“RESOLVED THAT** in supersession of the resolution passed by the Members at the Extra Ordinary General Meeting held on 17th April, 2015 and pursuant to provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sangita [DIN NO. 06957418], who was appointed as Independent Director on the Board of the Company and who has made disclosure expressing her inability to fulfilling the criteria under

Section 149(6) of Companies Act 2013, be and is hereby appointed as a Non-Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

***By the order of the Board***

**For BCL Enterprises Limited**

**Sd/-  
Mahendra Kumar Sharda  
Chairman**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary and special resolutions for the items is annexed hereto. The said Resolutions and Explanatory Statement are being sent for approval of the Shareholders whose name appears in the Register of Members on August 28, 2015.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. The instrument appointing a proxy duly completed and signed should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. An incomplete proxy form or proxy form received beyond time limit is liable to be rejected. A proxy form is enclosed.
4. The Company is providing facility of REMOTE E-VOTING and the business may be transacted through such voting
5. The facility for voting through Ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
6. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

7. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, September 26, 2015 to Wednesday, September 30, 2015 (both days inclusive) for the purpose of Annual General Meeting.
  8. The ISIN of the Equity Shares of Rs.10/- each is INE368E01015.
  9. Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permits listed companies to send notice of Annual General Meeting along with Annual Report, comprising of Financial Statements, Board's Report, etc. via electronic mode to its members. The Company is therefore sending an email to its members, providing a link to the website of the Company facilitating Notice of Annual General Meeting and Annual Report 2014-15. Email is send to those members whose email id is registered with Company/ Depositories. Apart from this, Notice of the Annual General Meeting shall also be available on the website of the AGENCY.
  10. The following statutory registers are open for inspection of members and others on all working days during business hours at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013:
    - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013.
    - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013.
    - c. Register of Members under section 88(1)(a) of the Companies Act, 2013.
- The aforesaid registers shall be kept open for inspection at the annual general meeting also by members attending the meeting.
11. Members are requested to notify change in address, if any, to the Share Transfer Agent and Company quoting their Folio Numbers, Name and number of share held by them etc.
  12. Members are requested to register their e-mail addresses with the Company or depository for receiving communications including Annual Reports, Notices and Circulars etc. by the Company electronically.
  13. Members/proxies are requested to bring their copies of annual reports to the meeting.
  14. For security reasons, no article/baggage will be allowed at the venue of the meeting.
  15. Members holding shares in Demat form are requested to furnish their Permanent Account Number (PAN) details to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.

16. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
17. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
18. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
19. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection by members and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
20. The persons who have acquired shares and become members of the Company after the dispatch of notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2015, then the member may obtain Login ID and other e-Voting related details from the Registrar and Share Transfer Agent of the Company.
21. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO.: 3**

M/s R.K. Rathi & Co., Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to pre-occupancy, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. Krishan Rakesh & Co., Chartered Accountants, New Delhi, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s R.K. Rathi & Co., Chartered Accountants.

M/s. Krishan Rakesh & Co., Chartered Accountants, New Delhi, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.



**None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

**ITEMS NO.: 4**

Ms. Sangita, was appointed as an Independent Director of the Company for a period of five years with effect from 17<sup>th</sup> April, 2015. The appointment was approved by the Shareholders at the Extraordinary Annual General Meeting held on 17th April, 2015.

Ms. Sangita intimated that she is unable to fulfill the criteria under Section 149(6) of the Companies Act, 2013. In short duration of time she has contributed a lot for the growth and development of the Company. Further the Board of Directors wishes to seek her guidance in coming future and therefore proposes for change in designation of Ms. Sangita from Independent Director to Non executive Director on the Board of the Company in its meeting held on 1<sup>st</sup> day of September 2015.

Brief Resume of Ms. Sangita is as under:

Name	Sangita
Age	46 Years
Qualification	Graduate
Experience	Rich experience in social work and Management competencies.
Date of appointment	26/08/2014
Terms & Conditions	Re-appointed as Non- Executive Director
Remuneration:	NIL
Name of the other Companies in which Directorship held	NIL
Name of the other Companies in which Committee Membership held	NIL
Shareholding in the Company	NIL

None of the other Directors or Key Managerial Personnels or their relatives are interested in this resolution.

***By the order of the Board***

**For BCL Enterprises Limited**

**Sd/-  
Mahendra Kumar Sharda**

**Chairman**

Dear Member,

**Sub: Voting through electronic means**

Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, BCL Enterprises Limited ("the Company") is offering e-Voting facility to its members in respect of the business to be transacted at the Annual General Meeting scheduled to be held on Wednesday, the 30<sup>th</sup> September, 2015 at 12:00 noon.

The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide e-Voting facilities. The e-Voting particulars are set out below:

The e-Voting facility will be available during the following voting period:

- Commencement of e-Voting: 27<sup>th</sup> September, 2015 at 9:00 A.M.
- End of e-Voting: 29<sup>th</sup> September, 2015 till 5:00 P.M.
- The cut-off date for the purpose of e-Voting is 23<sup>rd</sup> September, 2015

Please read the instructions printed overleaf before exercising the vote. This Communication forms an internal part of the Notice dated 1<sup>st</sup> September, 2015 for the Annual General Meeting scheduled to be held on 30<sup>th</sup> September, 2015. The Notice of the Annual General Meeting and this communication will also be available on the website of the Company at [www.bclenterprisesltd.com](http://www.bclenterprisesltd.com)

**INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:**

**I. Voting through electronic means (Remote e-voting)**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The instructions for e-voting are as under:

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting along with Proxy form and Attendance Slip is being dispatched to all the Members. The e-Voting particulars are given below:

The voting period begins on 27<sup>th</sup> September, 2015 at 9:00 a.m. and ends on 29<sup>th</sup> September, 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

I. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Name of the company".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [info@groverahuja.com](mailto:info@groverahuja.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM)/ EGM/ EOGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

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

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2015.
- VII. E-voting platform will be blocked after the closure of e-voting period and no further e-voting/change of vote cast would be allowed thereafter.
- VIII. Members who have availed e-voting facility may attend the meeting however they cannot exercise their right to vote or change the vote.
- IX. Members who have not cast their vote through e-voting means and wish to attend the meeting in person or through proxy are allowed to cast their vote through ballot paper.

- X. Mr. Yogesh Pahuja of M/s Grover Ahuja & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process and ballot process in a fair and transparent manner.
- XI. The Scrutinizer shall after the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- XII. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bclenterprisesltd.com](http://www.bclenterprisesltd.com) and on the website of NSDL within two days of the passing of the resolutions at the Annual General Meeting of the Company and communicated promptly to the respective Stock Exchanges where the shares of the Company are listed.
- XIII. Company's website [www.bclenterprisesltd.com](http://www.bclenterprisesltd.com) will be uploaded with the above mentioned documents well before the mandatory period and the copies of the aforesaid documents will be available for inspection at the Registered Office of the Company also.

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## BCL Enterprises Limited

### 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]

CIN: **L26102DL1985PLC021467**

Name of the Company: **BCL Enterprises Limited**

Venue of the Meeting: **Terrace, 510, Arunachal Building, 19 Barakhamba Road, New Delhi-110001**

Date and Time: **30<sup>th</sup> September, 2015 at 12:00 Noon**

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

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her

as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2015 at 12:00 noon at Terrace, 510, Arunachal Building, 19, Barakhamba Road, New Delhi-110 001 and at any adjournment thereof) in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1	Adoption of audited Financial Statements for the financial year ended March 31, 2015 and reports of the Board of Directors and the Auditors thereon
2	Appointment of Mr. Sushil Kumar Sharda, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment
3.	Appointment of M/s. Krishan Rakesh & Co. as Statutory Auditors
4	To appoint Ms. Sangita as non-executive director (earlier appointed as independent director), who shall be subject to retire by rotation

Affix One  
Rupee  
Revenue  
Stamp

Signed this..... day of..... 20....

Signature of shareholder .....

Signature of Proxy holder(s) .....

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN(Electronic Voting Event Number)</b>	<b>PASSWORD</b>	<b>USER ID</b>	<b>NO. OF SHARES</b>

**The e-voting facility will be available during the following voting period:**

<b>Commencement of e-voting</b>	<b>From 09.00 a.m. on September 27<sup>th</sup>, 2015</b>
<b>End of e-voting</b>	<b>Upto 05.00 p.m. on September 29<sup>th</sup>, 2015</b>

**. The cut-off date for the purpose of e-voting is 23<sup>rd</sup> September, 2015**

----- **TEAR HERE** -----

**ATTENDANCE SLIP**

I/We hereby record my presence at the Annual General Meeting Wednesday, the 30<sup>th</sup> September, 2015 at 12:00 noon at Terrace, 510, Arunachal Building, 19 Barakhamba Road, New Delhi-110 001

Name of the Shareholders or Proxy (In Block Letters) \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

Regd. Folio No./DPID-CLID \_\_\_\_\_

\_\_\_\_\_  
Signature of the Shareholder/Proxy

**Note: PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.**

**BOARD'S REPORT**

To,

**The Members of BCL Enterprises Limited,**

Your Directors are pleased to present the Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2015.

**1. BACKGROUND**

The Company is a Non Deposit Accepting Non Banking Finance Company ("NBFC"), holding a Certificate of Registration from the Reserve Bank of India ("RBI") received on February 28, 2000.

**2. STATE OF COMPANY'S AFFAIR**

The Company is in the business of financing activities, with the expected positive momentum in the Global economy, the business of the Company is expected to increase with the increasing rate of growth. The Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. Investment and positive modifications are expected in the near future, boosting the Company's revenues.

**3. FINANCIAL HIGHLIGHTS**

Revenue for the current year is Rs. 50.23 Lac as compared to Rs. 7.78 Lac in the previous year the ultimate increase in Revenue of 545.88%; Profit before tax for the current year is Rs. 14.02 Lac as compared to Rs. 1.60 Lac in the previous year the ultimate increase in PBT of 776.25%; Profit after tax for the current year is Rs. 8.24 Lac as compared to Rs. 1.10 Lac in the previous year the ultimate increase in PAT of 446.25%.

**4. FINANCIAL RESULTS**

The Company's financial results are as under:

<b>Particulars</b>	<b>For The Year Ended</b>	
	<b>31st March 2015 (Rs.)</b>	<b>31st March 2014 (Rs.)</b>
Total Revenue (I)	5,023,163	778,887
Total Expenses (II)	3,620,827	618,411
Profit Before Tax & Extraordinary Item	1,402,336	160,476

### BCL Enterprises Limited

Tax Expenses	577,923	49,782
Profit After Tax	824,413	110,694
Less: Transfer to Statutory Reserves u/s 45-IC(1) of Reserve Bank of India Act, 1934	164,883	22,139
Contingent Provisions against Standard Assets	145,200	44,400
<b>Profit/(Loss) transferred to Balance Sheet</b>	<b>514,330</b>	<b>44,155</b>
Earning Per Share (Rs.)	0.141	0.111

### FINANCIAL PERFORMANCE OF THE SUBSIDIARIES:

As on 31<sup>st</sup> March, 2015, the Company is having two Wholly Owned Subsidiaries i.e.

- a. Paavak Infrastructure Limited;
- b. BCL Developers Limited.

The operations and financials of the wholly owned subsidiaries are summarised as under:

Particulars	Paavak Infrastructure Limited		BCL Developers Limited	
	31st March 2015 (Rs.)	31st March 2014 (Rs.)	31st March 2015 (Rs.)	31st March 2014 (Rs.)
Total Revenue (I)	NIL	NIL	74,860	NIL
Total Expenses (II)	21,317	33,260	72,680	14,700
Profit Before Tax & Extraordinary Item	(21,317)	(33,260)	2,180	(14,700)
Tax Expenses	(1988)	7,950	NIL	NIL



**BCL Enterprises Limited**

Profit After Tax	(23,305)	(25,310)	2,180	(14,700)
Profit/(Loss) transferred to Balance Sheet	(23,305)	(25,310)	2,180	(14,000)
<b>Earning Per Share (Rs.)</b>	<b>(0.47)</b>	<b>(0.51)</b>	<b>0.22</b>	<b>(1.47)</b>

**5. RESERVES**

An amount of Rs. 1,64,883/- being 20% of the profits was transferred to Statutory Reserve Account for the financial year ended 31<sup>st</sup> March, 2015 as per the requirement of NBFC prudential norms.

**6. DIVIDEND**

As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2014-15.

**7. BUSINESS RISK MANAGEMENT**

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Audit Committee of the Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Audit Committee nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

**8. INTERNAL FINANCIAL CONTROL**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. The Company

The Company's internal control system is commensurate with the size, nature and operations of the Company.

**9. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

To review the matters relating to fraud risk, including corrective and remedial actions as regard people and processes, the Company has formulated a vigil mechanism policy which shall also safeguard the

directors and employees from victimization who report their genuine concern relating to actual or suspected fraud, unethical behaviour, violation of the Company's Code of Conduct or Ethical Policies, and any other event which would adversely affect the interests of the business of the Company and which is under direct control of the Audit Committee of the Company. The said policy has also posted on the website of the Company.

## **10. HUMAN RESOURCES**

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

## **11. COMPLIANCE**

The Company has complied with all applicable provisions of the Companies Act, 2013 and the RBI Act, 1934, Listing Agreement executed with the Stock Exchanges and other applicable rules/regulations/guidelines issued from time to time.

## **12. DEPOSITS**

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company.

## **13. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR**

<b>S. No.</b>	<b>Name</b>	<b>DIN/PAN</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Change</b>
1.	Sushil Kumar Sharda	00303835	Director	28/08/1992	Proposed to be re-appointed as Director retire by rotation in the ensuing AGM
2.	Umesh Kumar	02968410	Independent Director	28/08/1992	Appointed as Independent Director w.e.f. 17/04/2015.
3.	Sangita	06957418	Independent Director	26/08/2014	It is proposed to re-designate her to non-executive non-independent Director in the ensuing AGM.
4.	Jeevan Singh Rana	07017869	Independent Director	17/04/2015	--
5.	Mahendra Kumar Sharda	00053042	Managing Director	09/05/1993	Appointed as MD w.e.f. 17/04/2015

**BCL Enterprises Limited**

6.	Kishore Kargeti	AQZPK6943M	Chief Financial Officer	19/03/2015	--
7.	Anuj Rastogi	AXYPR3145E	Company Secretary and Compliance Officer	24/09/2014	--

Brief resume of the Directors proposed to be appointed in ensuing Annual General Meeting, nature of their expertise in functional areas and the name of the public companies in which they hold the Directorship and the Chairmanship/Membership of the Committees of the Board are given as Annexure to the Notice convening the Annual General Meeting.

**14. DECLARATION GIVEN BY INDEPENDENT DIRECTOR**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

**15. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees and Shareholder Grievance Committee. The manner in which the evaluation has been carried out is based on the criteria as specified by the management of the Company i.e. No. of meetings attended, quality suggestion accepted by the Board from the individual Director, participation of Directors in Board discussion, etc.

**16. CHANGE IN THE NATURE OF BUSINESS**

There were no changes in the nature of business of the Company during the financial year 2014-15.

**17. DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) 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:

Directors	Ratio to median remuneration*
Mr. Sushil Kumar Sharda	NIL
Mr. Umesh Kumar	NIL
Mr. Jeevan Singh Rana	NIL

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Mr. Mahendra Kumar Sharda	NIL
Ms. Sangita	NIL

- \* Directors do not receive any remuneration, sitting fees, or commission from the Company.
- ii) Except Company Secretary no remuneration was paid to any Director of the Company in a FY 2014-15. Further there is no increase in the salary of Company Secretary during the year.
- iii) The percentage increase in the median remuneration of employees in the financial year: Median remuneration of employees for the current year is Rs. 2,00,780/- per year as compared to Rs. 1,02,000/- per year in the previous year, the ultimate increase in median remuneration of employees is 96.84%.
- iv) The number of employees on the rolls of Company as on 31<sup>st</sup> March, 2015 is Seven (7).
- v) The relationship between average increase in remuneration and Company performance cannot be explained as no remuneration paid to the Directors in the relevant period.
- vi) Comparison of the remuneration of the key managerial personnel against the performance of the Company:

<b>Particulars</b>	<b>Amount (Rs.)</b>
Aggregate remuneration of key managerial personnel (KMP) in FY2014-15	1,16,600
Revenue	50,23,163
Percentage of remuneration of KMP as compare to the revenue of the Company	2.32%
Profit before Tax (PBT)	14,02,336
Percentage of remuneration of KMP as compare to the Profit Before Tax of the Company	8.31%

- vii) The shares of the Company are listed on Metropolitan Stock Exchange of India Ltd (formerly MCX Stock Exchange Limited) and the shares are infrequently traded therefore variations in the market capitalization of the Company cannot be determine. Further, the net-worth of the Company in the current financial year is Rs. 5.97 Crore as compared to Rs.1.07 Crore in the previous financial year.
- viii) There was an increase of 20% in current year in the salaries of employees from the previous year and there was no increase in remuneration paid to the Key Managerial Personnel. Hence, the comparison between the two cannot be made.
- ix) Comparison of each remuneration of the key managerial personnel against the performance of the Company:

	<b>Mr. Anuj Rastogi Company Secretary</b>
<b>Particulars</b>	<b>Amount (Rs.)</b>
Aggregate remuneration of key managerial personnel (KMP) in FY2014-15	1,16,600
Revenue	50,23,163
Percentage of remuneration of KMP as compare to the revenue of the Company	2.32%
Profit before Tax (PBT)	14,02,336
Percentage of remuneration of KMP as compare to the Profit Before Tax of the Company	8.31%

- x) As no remuneration has been paid to the Directors during the year, there are no key parameters for any variable component of remuneration.
- xi) The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year cannot be determined as there was no remuneration being paid to Director.
- xii) The Company affirms that remuneration given (if any) is as per the remuneration policy of the Company.

#### **18. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014**

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs. 5,00,000/-per month or Rs. 60,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5 (2) & (3) of The Companies (Appointment And Remuneration) Rules, 2014.

#### **19. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The said Policy has been posted on the Website of the Company.

#### **20. MEETINGS**

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year, Fifteen (15) Board of Directors Meetings, Three (3) Nomination & Remuneration Committee Meetings and Four (4) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **21. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)**

None of the transactions with related parties falls under the scope of Section 188 (1) of the Companies Act, 2013.

## **22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The provisions of Section 186 of the Act pertaining to investment and lending activities are not applicable to the Company since the Company is an NBFC. Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, are given in notes to the Financial Statements.

## **23. CORPORATE SOCIAL RESPONSIBILITY**

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013.

## **24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **25. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of the report.

## **26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the year under review, name of the companies which have become / ceased to be Company's subsidiaries, joint ventures or associate companies are as below :

1. No Company has become Subsidiary of the Company during the financial year 2014-15.
2. Companies which ceased to be subsidiaries during the financial year 2014-15
  - Harit Tredelink Limited(Ceased to be subsidiary of the Company w.e.f 30th June, 2014)
  - Danta Tradelink Limited(Ceased to be subsidiary of the Company w.e.f 30th June, 2014)
  - Kalkin Probuild Limited(Ceased to be subsidiary of the Company w.e.f 30th June, 2014)
3. No Company has become / ceased to be a joint venture or associates during the financial year 2014-15.

## **27. COMPOSITION COMMITTEES OF THE BOARD:**

- a) **AUDIT COMMITTEE:** The composition of audit committee of the Company is as follow:

<b>S. No.</b>	<b>Name of Member</b>	<b>Designation</b>
1.	Umesh Kumar	Chairman
2.	Sangita	Member
3.	Mahendra Kumar Sharda	Member

The Board is under process of adopting optimum composition of the audit committee as prescribed in the Companies Act, 2013. The Board has accepted all the recommendations proposed by audit committee during the financial year.

**b) NOMINATION AND REMUNERATION COMMITTEE:**

<b>S. No.</b>	<b>Name of Member</b>	<b>Designation</b>
1.	Umesh Kumar	Chairman
2.	Jeevan Singh Rana	Member
3.	Sangita	Member

**c) SHAREHOLDER GRIEVANCE COMMITTEE:**

<b>S. No.</b>	<b>Name of Member</b>	<b>Designation</b>
1.	Umesh Kumar	Chairman
2.	Mahendra Kumar Sharda	Member
3.	Sangita	Member

**28. STATUTORY AUDITORS**

The Company's Auditors, M/s. Krishan Rakesh & Co., [FRN NO. 009088N] Chartered Accountants, who were appointed in casual vacancy caused by resignation of M/s R.K. rathi & Co. Chartered Accountants, and whose term of appointment expires in the year 2017, have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under, and shall be appointed as per provisions of Section 139 of the Companies Act, 2013, at the ensuing Annual General Meeting of the Company for a term of 4 years starting from financial year 2015-16 to 2018-2019.

**29. SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Grover Ahuja

& Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2014-15. The Secretarial Audit Report is prescribed form **MR-3**.

Auditors Remarks are self-explanatory and do not require any clarification from the Board except the following:

**Qualification:** *As the Company has appointed the Independent Director in the Extra-ordinary General Meeting dated 17<sup>th</sup> April, 2015, the composition of Audit Committee and Nomination and Remuneration Committee was not in accordance with the provisions of Companies Act, 2013.*

**Comments:** The Audit Committee and Nomination and Remuneration Committee has been duly constituted by the Board of Directors in its meeting held on 30<sup>th</sup> April, 2015.

**Qualification:** *As required under Section 93 of the Companies Act, 2013 read with Rule 13 of Companies (Management and Administration) Rules, 2014, the Company has not filed MGT-10 for the change in holding of top ten shareholders pursuant to preferential allotment in its board meeting dated 21st June, 2014.*

**Comments:** As the Companies Act, 2013 was in the nascent stage and due to absence of an in-house compliance officer, the management inadvertently bypassed the required compliance. The Company then appointed a Company Secretary w.e.f. 22<sup>nd</sup> September, 2014 to circumvent the above and the management has assured to comply all applicable provisions of the Companies Act, 2013.

### **30. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

### **31. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013**

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

In view of the nature of the activities carried out by the Company, Section 134(3) (m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. During the year under review, the Company had no earnings and expenditure in foreign exchange.

### **33. DIRECTORS RESPONSIBILITY STATEMENT**

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a.) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



- b.) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c.) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d.) that the directors had prepared the annual accounts on a going concern basis;
- e.) that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f.) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **34. ACKNOWLEDGMENT**

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities, customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

***By the order of the Board***

**For BCL Enterprises Limited**

**Sd/-  
Mahendra Kumar Sharda  
Chairman**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015**

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,

The Members,

**BCL Enterprises Limited**

510, Arunachal Building,

19, Barakhamba Road, New Delhi-110 001

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BCL Enterprises Limited** for the financial year ended on **31<sup>st</sup> March, 2015** according to the provisions of:

- (i). The Companies Act, 2013 (hereinafter called the Act) and the rules made there under and the Companies Act, 1956 and the rules made there under to the extant applicable.
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- (v) RBI Act, 1934 and Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- (vi) Other laws applicable to the Company as per representations made by the Company.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with **\*The Delhi Stock Exchange Limited** and **\*\*Metropolitan Stock Exchange of India Ltd., (formerly MCX Stock Exchange Limited)**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following **Observations/ Non Compliances/ Adverse Remarks/ Qualifications**:

**a) In respect of Companies Act 2013 and rules made there under are as follows:**

- As the Company has appointed the Independent Director in the Extra-ordinary General Meeting dated 17<sup>th</sup> April, 2015, the composition of Audit Committee and Nomination and Remuneration Committee was not in accordance with the provisions of Companies Act Companies Act, 2013.
- The Company appointed the Managing Director in the Extra-ordinary General Meeting dated 17<sup>th</sup> April, 2015.
- As per Section 138 read with rule 13 of the Companies (Accounts) Rules, 2014 the Company has appointed the Internal Auditor on 19th March, 2015.
- As required under Section 93 of the Companies Act, 2013 read with Rule 13 of Companies (Management and Administration) Rules, 2014, the Company has not filed MGT-10 for the change in holding of top ten shareholders pursuant to preferential allotment in its board meeting dated 21st June, 2014.

We further report that:

- (i). the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors except that there was no Managing Director in the Company as required under Section 203 of the Companies Act, 2013 during the period under review. 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.

*\*Delhi Stock Exchange Limited has been De-recognized by Securities Exchange Board of India on 19th November 2014.*

*\*Company's Securities got listed at Metropolitan Stock Exchange of India Ltd., (formerly MCX Stock Exchange Limited) w.e.f. 5<sup>th</sup> January, 2015.*

- (ii). adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to Directors 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.
- (iii). As required under Section 2(f)(ii) of the Credit Information Companies (Regulation) Act, 2005 , all Non-Banking Financial Company as defined under clause (f) of Section 45 IA of the Reserve Bank of India Act, 1934 shall become a member of Credit Information Company, however till date the Company is not registered with any of the Credit Information Company and it is yet to be obtained.

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

We further report that during the audit period under review following events occurred in the Company:

- the Company made a preferential allotment of 48,30,000 equity shares to the non-promoters on 21<sup>st</sup> June, 2014 and has complied with the applicable Acts, Rules, Regulations and Provisions applicable thereto,
- the Company received the listing approval from the Delhi Stock Exchange Ltd., for 48,30,000 equity shares allotted on preferential basis. However, the trading approval could not be received as the exchange was derecognized by Securities Exchange Board of India on 19th November 2014,
- the Company has applied for listing of its securities at BSE Ltd., under Direct Listing through its application dated 06.01.2015.

**For GROVER AHUJA & ASSOCIATES**

**Company Secretaries**

**Sd/-**

**JAYANTI SHARMA**

**ACS No. 22180**

**C. P. No.:12794**

**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.**

To,

The Members,

**BCL Enterprises Limited**

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

1. Maintenance of Secretarial Record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

**For GROVER AHUJA & ASSOCIATES**

**Company Secretaries**

**Sd/-**

**JAYANTI SHARMA**

**ACS No. 22180**

**C. P. No.:12794**

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I REGISTRATION & OTHER DETAILS:**

I	CIN	L26102DL1985PLC021467
Ii	Registration Date	22 <sup>nd</sup> July, 1985
Iii	Name of the Company	BCL Enterprises Limited
Iv	Category/Sub-category of the Company	Company having Share Capital
V	Address of the Registered office	510, Arunachal Building, 19, Barakhamba Road, New Delhi-110001
Vi	Whether listed Company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Mas Services Limited, T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 Ph. No. +91-11-2638 7281 82, 83 E-mail: <a href="mailto:info@masserv.com">info@masserv.com</a>

**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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Interest on Loan	9971135	99.90%

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

<b>SI No</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>HOLDING/SUBSIDIARY/ ASSOCIATE</b>	<b>% OF SHARES HELD</b>	<b>APPLICABLE SECTION</b>
1	BCL Developers Limited	U70109DL2014PLC265460	Subsidiary Company	100%	Section 2(87)(ii)
2	Paavak Infrastructures Limited	U70102DL2013PLC257602	Subsidiary Company	100%	Section 2(87)(ii)

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

**i) Category-wise Share Holding**

<b>Category of Shareholders</b>	<b>No. of Shares held at the beginning of the year</b>				<b>No. of Shares held at the end of the year</b>				<b>% change during the year</b>
	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	<b>% change during the year</b>
A. Promoters									
(1) Indian									
a) *Individual /HUF	0	232600	232600	2.32	180400	52200	232600	3.99	0

**BCL Enterprises Limited**

b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>*SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>232600</b>	<b>232600</b>	<b>2.32</b>	<b>180400</b>	<b>52200</b>	<b>232600</b>	<b>3.99</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0



**BCL Enterprises Limited**

<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>*Total Shareholdi ng of Promoter  (A)= (A)(1)+(A) (2)</b>	<b>0</b>	<b>232600</b>	<b>232600</b>	<b>2.32</b>	<b>180400</b>	<b>52200</b>	<b>23260 0</b>	<b>3.99</b>	<b>0</b>
<b>B. PUBLIC SHAREHOL DING</b>									
<b>(1) Institution s</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	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
d) State Govt.	0	0	0	0	0	0	0	0	0

**BCL Enterprises Limited**

e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
					0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	0	0	0	0	0	0	0	0	0

**BCL Enterprises Limited**

ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i)* Individual shareholde rs holding nominal share capital upto Rs.1 lakhs	0	337400	337400	33.74	0	321600	321600	5.52	(4.68)
ii)* Individuals shareholde rs holding nominal share capital in excess of Rs. 1 lakhs	0	430000	430000	43.00	4830000	445800	527580 0	90.49	1126.9 3
c) Others (HUF)	0	0	0	0	0	0	0	0	0
<b>*SUB TOTAL (B)(2):</b>	<b>0</b>	<b>767400</b>	<b>767400</b>	<b>76.74</b>	<b>483000 0</b>	<b>0</b>	<b>55974 00</b>	<b>96.01</b>	<b>629.3 9</b>
<b>*Total Public Shareholdi ng</b>	<b>0</b>	<b>767400</b>	<b>767400</b>	<b>76.74</b>	<b>483000 0</b>	<b>0</b>	<b>55974 00</b>	<b>96.01</b>	<b>629.3 9</b>

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<b>(B)= (B)(1)+(B) (2)</b>									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>*Grand Total (A+B+C)</b>	<b>0</b>	<b>1000000</b>	<b>1000000</b>	<b>100</b>	<b>5010400</b>	<b>819600</b>	<b>5830000</b>	<b>100</b>	<b>483</b>

\* % Change in shareholding during the year has occurred due to preferential Issue brought in the Company dated 21<sup>st</sup> June, 2014.

**(ii) SHARE HOLDING OF PROMOTERS**

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Karan Sarda	26000	2.60	0	26000	0.45	0	0

**BCL Enterprises Limited**

2	Nakul Sarda	26200	2.62	0	26200	0.45	0	0
3	Sunita Sarda	38400	3.84	0	38400	0.66	0	0
4	M.K. Sharda	52000	5.20	0	52000	0.89	0	0
5	M.K. Sharda H.U.F	90000	9.00	0	90000	1.54	0	0
	<b>Total</b>	<b>232600</b>	<b>23.26</b>	<b>0</b>	<b>232600</b>	<b>3.99</b>	<b>0</b>	<b>0</b>

\* % Change in shareholding during the year has occurred due to allotment of equity shares on preferential basis to non promoters brought in the Company dated 21<sup>st</sup> June, 2014.

**(iii). CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)**

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding 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	232600	3.99	232600	3.99
	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)	NIL.			
	At the end of the year	232600	3.99	232600	3.99

**(iv) . Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Share holding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company

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<b>1.</b>	<b>Vandita Saraf</b>				
	<b>At the beginning of the year</b>	0	0		
	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)	550000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.	550000	9.434
	<b>At the end of the year</b>	550000	9.434	550000	9.434
<b>2.</b>	<b>Krishan Kumar</b>				
	<b>At the beginning of the year</b>	0	0		
	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)	300000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	300000	5.146	300000	5.146
<b>3.</b>	<b>Sanjeev Agarwal</b>				
	<b>At the beginning of the year</b>	0	0		
	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)	300000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	300000	5.146	300000	5.146
<b>4.</b>	<b>Deepti Agarwal</b>				
	<b>At the beginning of the year</b>	0	0		

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	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)	300000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	300000	5.146	300000	5.146
<b>5.</b>	<b>Sanjeev Agarwal Huf</b>				
	<b>At the beginning of the year</b>	0	0		
	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)	300000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	300000	5.146	300000	5.146
<b>6.</b>	<b>Rajat Yadav</b>				
	<b>At the beginning of the year</b>	0	0		
	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)	170000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	170000	2.92	170000	2.92
<b>7.</b>	<b>Gaurang Agarwal</b>				
	<b>At the beginning of the year</b>	0	0		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for	150000	Percentage change in promoter's		

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	increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)		shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	150000	2.57	150000	2.57
8.	Ramesh Kumar Verma (HUF)				
	<b>At the beginning of the year</b>	0	0		
	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)	100000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		
	<b>At the end of the year</b>	100000	1.72	100000	1.72
9.	Rajneesh Verma (HUF)				
	<b>At the beginning of the year</b>	0	0		
	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)	100000	1.72		
	<b>At the end of the year</b>	100000	1.72	100000	1.72
10.	Barinder Agarwal				
	<b>At the beginning of the year</b>	0	0		
	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)	100000	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June,		



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			2014.		
	<b>At the end of the year</b>	100000	1.72	100000	1.72

There is no change in shareholding of top ten shareholders during the Financial Year 2014-15

**(v) Shareholding of Directors & KMP**

Sl. No.		Shareholding at the beginning of the year		Cumulative Share holding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
<b>1</b>	Mahendra Kumar Sharda				
	<b>At the beginning of the year</b>	52000	5.20		
	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)	N.A.	Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.		Percentage change in promoter's shareholding is due to preferential allotment on 21 <sup>st</sup> June, 2014.
	<b>At the end of the year</b>	52000	<b>0.89</b>	<b>52000</b>	<b>52000</b>

None of the other Directors and Key Managerial Personnel except Mr. Mahendra Kumar Sharda of the Company holds any shares in the Company.

**v) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0

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ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole time Director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions	0	0	0	0	0

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	contained in section 17(1) of the Income Tax 1961					
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock option	0	0	0	0	0
	Sweat Equity	0	0	0	0	0
	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others (specify)	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	<b>Total (A)</b>				0	0
	<b>Ceiling as per the Act</b>				0	0

There was no Managing Director, Whole time Director and Manager in the Company during the financial year ended 31st March, 2015.

**B. Remuneration to other Directors:**

Sl. No.	Particulars of	Name of Directors				Total Amount
1	Independent Directors	0	0	0	0	0
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c ) Others, please specify	0	0	0	0	0
	<b>Total (1)</b>	0	0	0	0	0
2	Other Non Executive Directors	0	0	0	0	0

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	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c ) Others, please specify.	0	0	0	0	0
	<b>Total (2)</b>	0	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0	0
	<b>Total Managerial Remuneration</b>	0	0	0	0	0
	<b>Overall Ceiling as per the Act.</b>	0	0	0	0	0

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB**

SI. No.	Particulars of	Key Managerial Personnel					Total
	Gross Salary		CEO	Company Secretary	CFO	Total	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		0	116600	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	-	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	-	0	0	0
2	Stock Option		0	-	0	0	0
3	Sweat Equity		0	-	0	0	0
4	Commission as		0	-	0	0	0

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	% of profit others, specify						
5	Others, please specify		0	-	0	0	0
	<b>Total</b>		0	116600	0	0	0

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

*By the order of the Board*

**For BCL Enterprises Limited**

**Sd/-  
Mahendra Kumar Sharda  
Chairman**

**M/s R.K. Rathi & Co.**  
**Chartered accountants**

**84, Darya Ganj, 3rd Floor**  
**Opp. Cambridge School,**  
**New Delhi- 110002**  
**Tel: 011-23245657, 23246017**

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## **Independent Auditor's Report**

### **To The Members of BCL Enterprises Limited**

#### **1 Report on the Financial Statements**

We have audited the accompanying financial statements of BCL Enterprises Limited, which comprise the Balance Sheet as at 31 March 2015 and, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date, and a summary of significant accounting policies and other explanatory information ("financial statements").

#### **2 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **3 Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the

assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

#### **4 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit and its cash flows for the year ended on that date.

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

- a) As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- b) As required by section 143(3) of the Act, we report that:
  - (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (ii) in our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
  - (iii) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (iv) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Standards Specified under section 133 of the Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules 2014.
  - (v) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - (vi) 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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred, to the Investor Education and protection fund

**For R.K.Rathi & Co.**  
*CHARTERED ACCOUNTANT*  
**Firm Registration No: 010695N**

Sd/-

**R.K.Rathi**  
**PROPRIETOR**  
**(M.No. 086189 )**

**Annexure referred to in paragraph 5 of the Independent Auditor's Report to the Members of BCL Enterprises Limited on the financial statements for the year ended 31 March 2015**

1. (a) The company has maintained proper records of fixed Assets showing full particulars including quantitative details and situation thereof  
  
(b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year. As informed to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
2. The Company is a Non-Banking Financial Company (NBFC), primarily engaged in the lending business and does not hold any physical inventories. Accordingly, paragraph 3 (ii) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to the Companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii) of the Order is not applicable
4. In our opinion and according to the information and explanation given to us during the course of our audit, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business of trading in shares and securities. During the course of our audit, no major weakness has been noticed in the internal controls.



5. According to the information and explanations given to us, the Company has not accepted any deposits during the year
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the business activities carried out by the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company the provisions of Provident Fund Act, Investor Education and Protection Fund, Employees State Insurance, Sales Tax, Wealth Tax, Customs Duty, Excise Duty and cess etc. are not applicable to the Company. The Company is regular in depositing its statutory dues in respect of Income Tax with the appropriate authorities.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable  
  
(b) According to the information and explanations given to us, there are no disputed dues of Income tax which have not been deposited with the appropriate authorities.  
  
(c) As explained to us, the Company did not have any dues on account of Investor Education and Protection Fund.
8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding dues to any financial institution or debenture holders during the year.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company did not have any term loan outstanding during the year
12. According to the information and explanations given to us by the management, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For R.K.Rathi & Co.**  
*CHARTERED ACCOUNTANT*  
**Firm Registration No: 010695N**

Sd/-

**R.K.Rathi**  
**PROPRIETOR**  
**(M.No. 086189 )**

## BCL Enterprises Limited

### Balance Sheet as at 31st March, 2015

(All amounts in Rupees, unless otherwise stated)

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>As at 31 March 2015 Rs.</b>	<b>As at 31 March 2014 Rs.</b>
<b>Shareholders Funds</b>			
Share Capital	3	5,83,00,000	1,00,00,000
Reserve & Surplus	4	13,51,897	6,72,684
		<b>5,96,51,897</b>	<b>1,06,72,684</b>
<b>Share Application Money Pending Allotment</b>	5	-	1,35,00,000
		<b>-</b>	<b>1,35,00,000</b>
<b>Non Current Liabilities</b>			
Deffered Tax Liability	6	88,019	15,796
Long Term Provision	7	4,73,283	3,28,083
		<b>5,61,302</b>	<b>3,43,879</b>
<b>Current Liabilities</b>			
Trade payable	8	4,00,000	-
Other Current Liabilities	9	48,454	17,977
		4,48,454	17,977
		<b>6,06,61,653</b>	<b>2,45,34,540</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
<b>Fixed Assets</b>			
Tangible assets	10	58,343	69,518
Non Current Investment	11	10,00,000	25,00,000
Long-term loans and advances	12	2,98,843	5,54,247
		13,57,186	31,23,765
<b>Current Assets</b>			
Cash and bank balances	13	5,63,426	22,01,084
Short Term loans and advances	14	5,87,41,041	1,89,16,741
Other Current Assets	15	-	2,92,950
		5,93,04,467	2,14,10,775
		<b>6,06,61,653</b>	<b>2,45,34,540</b>
<b>Significant accounting policies</b>	2		

See accompanying notes 1 to 26 which form an Integral part of financial statements

As per our report attached even date

## BCL Enterprises Limited

### Statement of Profit and Loss for the year ended 31 March 2015

(All amounts in Rupees, unless otherwise stated )

	Note	For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Revenue</b>			
Revenue from Operation	16	50,18,541	6,90,063
Other income	17	4,622	88,824
<b>Total Revenue</b>		<b>50,23,163</b>	<b>7,78,887</b>
<b>Expenditure</b>			
Employee benefit expense	18	14,31,463	2,10,943
Depreciation	10	11,175	13,281
Other Expenses	19	21,78,189	3,94,187
<b>Total expenses</b>		<b>36,20,827</b>	<b>6,18,411</b>
<b>Profit before tax</b>		<b>14,02,336</b>	<b>1,60,476</b>
Tax expense :			
- current tax		5,05,700	49,700
- deferred tax charge		72,223	82
<b>Profit for the year</b>		<b>8,24,413</b>	<b>1,10,694</b>
Less: Statutory Reserve		1,64,883	22,139
Contingent Provisions against Standard Asset		1,45,200	44,400
<b>Profit T/F to Balance Sheet</b>		<b>5,14,330</b>	<b>44,155</b>
<b>Earning per equity share (Rs.)</b>	20		
Basic earning per share (Face value Rs 10)		0.141	0.111
<b>Significant accounting policies</b>	2		

See accompanying notes 1 to 26 which form an Integral part of financial statements

As per our report attached even date

**Cash Flow Statement for the year ended 31 March 2015**

**(All amounts in Rupees, unless otherwise stated)**

	For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Cash flows from operating activities</b>		
Net profit after tax as per Statement of profit and loss	14,02,336	1,60,476
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>		
Depreciation & Amortisations	11,175	13,281
	<b>14,13,511</b>	<b>1,73,757</b>
<b>Operating profit before working capital changes</b>	<b>14,13,511</b>	<b>1,73,757</b>
Adjustments for :		
(Increase) in trade and other receivables	(3,92,75,946)	(88,57,426)
Increase/(Decrease) in trade and other payables	4,30,477	(5,32,148)
	<b>(3,88,45,469)</b>	<b>(93,89,574)</b>
<b>Cash generated from operations</b>	<b>(3,74,31,958)</b>	<b>(92,15,817)</b>
Direct taxes paid (net of refunds)	(5,05,700)	(49,700)
<b>Net cash inflow/(outflow) in course of operating activities</b>	<b>(3,79,37,658)</b>	<b>(92,65,517)</b>
<b>B. Cash flow arising from investing activities :</b>		
Purchase of fixed assets		- (9,380)
(Purchase)/sale of investments	15,00,000	(25,00,000)
<b>Net cash inflow/(outflow) in course of investing activities</b>	<b>15,00,000</b>	<b>(25,09,380)</b>
<b>C. Cash flow arising from financing activities :</b>		
Proceeds from issue of share capital(including share premium & net of share issue expenses)	4,83,00,000	-
Share application money received	(1,35,00,000)	1,35,00,000

## BCL Enterprises Limited

<b>Net cash inflow/(outflow) in course of financing activities</b>	<b>3,48,00,000</b>	<b>1,35,00,000</b>
<b>Net Increase in cash &amp; cash equivalents (A+B+C)</b>	<b>(16,37,658)</b>	<b>17,25,103</b>
Add: cash & cash equivalents at the beginning of year(including balance in dividend accounts)	22,01,084	4,75,981
<b>Cash &amp; cash equivalents at the close of the year(including balance in dividend accounts)</b>	<b>5,63,426</b>	<b>22,01,084</b>

Notes:

1) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".

### 1. Background

Balaji Commercials Limited is a company incorporated on 22<sup>nd</sup> July 1985 under Companies Act, 1956 The Company is a Non Banking Finance Company duly registered with Reserve Bank of India under section 45 -1A of Reserve Bank of India Act, 1934. The Company was incorporated to carry on business of financing, trading in shares & securities and Investment. Company name has been changed from Balaji Commercial Limited to BCL Enterprises Limited on dated 24<sup>th</sup> December 2013 as fresh Certificate issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. Companies Registered office has been also changed from 5/5761, Dev Nagar, Karol Bagh, New Delhi-110005 to 510, Arunachal Building, 19 Barakhamba Road, New Delhi-110001 on dated 10<sup>th</sup> January 2014.

### 2. Significant accounting policies

#### Basis of preparation of financial statements

The financial statements of the Company are prepared and presented under the historical cost convention on the accrual basis of accounting, as a going concern and in accordance with the Companies (Accounting Standards) Rules, 2006 notified by the Central Government, which as per clarification issued by the Ministry of Corporate Affairs continue to apply under Section 133 of the Companies Act ,2013 (which has superseded section 211 (3C) of the Companies Act 1956, w.e.f 12 September 2013),the other provisions of the Companies Act 1956 ( including the new notified sections under Companies Act, 2013, to the extent applicable).The financial statements are presented in Indian rupees rounded off to the nearest thousand. The financial statements are presented as per Revised Schedule III to the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013.

#### a. Current and non- current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

#### Assets

An asset is classified in to current when it satisfies any of the following criteria:

It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.

-It is held primarily for the purpose of being traded.

-It is expected to be realized within 12 months after the reporting date; or

-It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non- current financial assets.

All other assets are classified as non – current.

### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

-It is expected to be settled in the Company's normal operating cycle.

-It is held primarily for the purpose of being traded.

-It is expected to be realized within 12 months after the reporting date; or

-The Company does not have unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non- current financial liabilities.

All other liabilities are classified as non – current.

### **Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

### **b. Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The management believes that the estimates made in the preparation of the financial statements are prudent and reasonable.

### **c. Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost of acquisition is inclusive of freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition for intended use.

Intangible fixed assets purchased comprising computer software, are stated at acquisition cost less accumulated amortization and impairment loss, if any. Intangible fixed assets are capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees and cost of implementation/system integration services. The costs are capitalized in the year in which the software is fully implemented for use.

### **d. Depreciation and amortization**

Depreciation on tangible fixed assets is provided on written down value method, at rates specified in Schedule XIV to the Companies Act, 1956.

Depreciation is calculated on pro-rata basis from the date of additions, except in case of assets costing Rs. 5,000 or less, where each such asset is fully depreciated in the year of purchase. Depreciation on assets sold / discarded during the year is provided till the date of such sale / disposal.

**e. Revenue recognition**

Interest on loans is recognized in the Statement of Profit and Loss on an accrual basis, except in the case of non-performing assets where it is recognized upon realization in accordance with the prudential norms of the RBI

**f. Income-tax expense**

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax laws) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities and / or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and are written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

**g. Transactions in foreign currency**

Transactions in foreign currency are recorded at the exchange rates prevailing at the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies and remaining unsettled as at the balance sheet date is translated using the closing exchange rates on that date and the resultant net exchange difference is recognized in the Statement of Profit and Loss.

**h. Earnings/ (loss) per share**

Basic earnings/ (loss) per share is computed by dividing the net profit/ (loss) for the year attributable to equity shareholders by using the weighted average number of equity shares outstanding during the year.

**i. Provisions, contingent liabilities and contingent assets**

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

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

**j. Provision for Non-Performing Assets**

Provision for standard and non-performing assets

- In accordance with Prudential Norms, contingent provision at 0.25% has been created on outstanding standard assets
- In accordance with Para 10 of Prudential Norms, the Company has shown provision for loans under 'Provisions' forming part of 'Current liabilities and provisions'

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows:

<i><b>Asset Classification</b></i>	<i><b>Period of Arrears (in Months)</b></i>	<i><b>Rates as per Company percentage of Portfolio</b></i>
<b>Standard</b>	<b>0 – 1</b>	<b>0.25</b>
<b>Substandard</b>	<b>1 – 2</b>	<b>10</b>
<b>Substandard</b>	<b>2 – 3</b>	<b>25</b>
<b>Doubtful</b>	<b>3 – 4</b>	<b>50</b>
<b>Loss</b>	<b>Above 4</b>	<b>100</b>

1. As per regulation 6 of NBFC Prudential Norms (Reserve Bank) Directions, 1998 regarding accounting for investment:
  - a. The company value its current investments in unquoted equity shares at cost or breakup value, whichever is less
  - b. The Company values its long-term investment in unquoted equity shares in accordance with the accounting standard issued by ICAI. The Institute of Chartered Accountant of India has issued Accounting Standard "AS-13" pertaining to Accounting for investment.



**Notes to financial statement for the year ended 31 March 2015**

**(All amounts in Rupees, unless otherwise stated)**

	As at 31 March 2015 Rs.	As at 31 March 2014 Rs.
<b>3 Share Capital</b>		
<b><u>Authorised:</u></b>		
Equity shares of Rs. 10 each *	6,00,00,000	6,00,00,000
	<b><u>6,00,00,000</u></b>	<b><u>6,00,00,000</u></b>
<b><u>Issued, Subscribed &amp; Paid up:</u></b>		
Equity shares of Rs. 10 each, fully paid up *	5,83,00,000	1,00,00,000
Less: Allotment Money Due	-	-
	<b><u>5,83,00,000</u></b>	<b><u>1,00,00,000</u></b>

\*The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

i) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particular	As at 31 March 2015		As at 31 March 2014
	No.of Shares	Amount	No. of Shares
At the beginning of the year	1000000	10000000	1000000
Addition during the year	4830000	48300000	-
At the end of the year	<b><u>5830000</u></b>	<b><u>58300000</u></b>	<b><u>1000000</u></b>

ii) Particulars of shareholders holding more than 5 % shares of the Company

	As at 31 March 2015		As at 31 March 2014
	No.of Shares	% holding in the shares	No .of Shares
Equity shares of Rs. 10 each fully paid up:			
Mahendra Kumar Sharda (HUF)	-	-	90,000
Mahendra Kumar Sharda	-	-	52,100
Vandita Saraf		9.43	

**BCL Enterprises Limited**

	5,50,000		5500000	-
Krishan Kumar	3,00,000	5.15	3000000	-
Sanjeev Agarwal	3,00,000	5.15	3000000	-
Deepti Agarwal	3,00,000	5.15	3000000	-
Sanjeev Agarwal HUF	3,00,000	5.15	3000000	-
<b>4 Reserve &amp; Surplus</b>				
	<b>As at 31 March 2015</b>		<b>As at 31 March 2014</b>	
<b>a) General Reserve</b>				
Opening Balance	4,11,218		8,50,000	
Add: Transferred from profit & Loss A/c	-		-	
Less: T/f to Statutory Reserve	-		1,55,099	
Less: T/f to Contingent Pro. against Standard assets	-		2,83,683	
	<u><b>4,11,218</b></u>		<u><b>4,11,218</b></u>	
<b>b) Statutory Reserve</b>				
At the beginning of the year	<b>1,77,238</b>		-	
T/f from General Reserve( for earlier years)			<b>1,55,099</b>	
Add: during the year	<u><b>1,64,883</b></u>		<u><b>22,139</b></u>	
	<u><b>3,42,121</b></u>		<u><b>1,77,238</b></u>	
<b>c) Surplus / (Deficit) in the Statement of Profit and Loss</b>				
At the beginning of the year	84,228		40,073	
Add: Profit / (loss) for the year	5,14,330		44,155	
Less: Transferred to General Reserve	-		-	
At the end of the year	<u><b>5,98,558</b></u>		<u><b>84,228</b></u>	
	<u><b>13,51,897</b></u>		<u><b>6,72,684</b></u>	
Total(a+b)				
	<u><b>7</b></u>		<u><b>6,72,684</b></u>	
<b>5 Share Application Money Pending Allotment</b>				
	<b>As at 31 March 2015</b>		<b>As at 31 March 2014</b>	
Application Mony Received	-		<b>1,35,00,000</b>	
	<u><b>-</b></u>		<u><b>1,35,00,000</b></u>	

	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
<b>6 Deferred tax Liability</b>		
<b>Deferred tax Liability on account of:</b>		
Depreciation	15,713	15,796
Preliminary Expenses	72,306	-
	<u><b>88,019</b></u>	<u><b>15,796</b></u>
<b>7 Long Term Provision</b>	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
<b>Contingent Provision against standard Assets</b>		
At the beginning of the year	3,28,083	-
T/f from General reserve(for earlier years)		2,83,683
Add: during the year	1,45,200	44,400
	<u><b>4,73,283</b></u>	<u><b>3,28,083</b></u>
<b>8 Trade payables</b>	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
Payable to:		
-Micro, small and medium enterprises	-	-
-Others	4,00,000	-
	<u><b>4,00,000</b></u>	<u><b>-</b></u>
<b>9 Other Current Liability</b>		
Audit fee's Payable	35,954	17,977
Salary Payable	12,500	-
	<u><b>48,454</b></u>	<u><b>17,977</b></u>
<b>11 Non Current Investment</b>	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
<b>Investment in subsidiary Company (Refer Note No. 25)</b>	<b>10,00,000</b>	<b>25,00,000</b>
	<u><b>10,00,000</b></u>	<u><b>25,00,000</b></u>

**BCL Enterprises Limited**

	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
<b>12 Long-term loans and advances</b>		
Advance tax	2,98,843	5,54,247
	<u><b>2,98,843</b></u>	<u><b>5,54,247</b></u>

[net of provision for income tax of Rs. 6,61,420 previous year Rs. 221321]]

	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
<b>13 Cash and bank balances</b>		
<b>Cash and cash equivalents:</b>		
Cash on hand	4,79,366	4,38,314
Balances with banks		
- on current accounts	84,060	17,62,770
	<u><b>5,63,426</b></u>	<u><b>22,01,084</b></u>

**14 Short Term Loans & Advances**

	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
<i>Unsecured considered good unless otherwise stated</i>		
Loans	5,80,70,741	1,77,58,241
Advances to Subsidiaries	1,08,500	10,08,500
Excess Payment to ROC(Refundable)	-	1,50,000
Advance to BSE against Listing fees	5,61,800	-
	<u><b>5,87,41,041</b></u>	<u><b>1,89,16,741</b></u>

**15 Other Current Assets**

Preliminary Expenses(ROC Expenses)	-	2,92,950
	<u><b>-</b></u>	<u><b>2,92,950</b></u>

**16 Revenue from Operation**

	<b>For the year ended 31 March 2015</b>	<b>For the year ended 31 March 2014</b>
<b>Interest income</b>		
Interest on loans	50,18,541	6,90,063
	<u><b>50,18,541</b></u>	<u><b>6,90,063</b></u>

**17 Other Income**

Interest accrued on FDR	-	85,066
Interest on refund	4,622	3,758
	<b>4,622</b>	<b>88,824</b>

**18 Employee Benefit Expenses**

Salary to Staff	11,83,220	2,04,000
Salary to Company Secretary	1,16,600	
Staff Welfare Expenses	1,31,643	6,943
	<b>14,31,463</b>	<b>2,10,943</b>

**19 OTHER EXPENSES**

Advertisement	44,445	-
Auditors Remuneration (refer below)	17,977	17,977
Bank charges	2,373	848
Bad Debts	-	1,200
Books and periodicals	66,705	-
Business promotion expenses	79,059	-
Computer Charges	47,600	4,800
Demat Connectivity Charges	72,979	-
Electricity and water expenses	1,60,324	20,117
Filing fees	16,850	4,000
General Expenses	-	7,519
Legal and professional expense	-	28,500
Listing fees	56,505	6,741
Listing Fees (MCX)	2,52,810	-
Mis. Expenses	70,414	7,124
News Papers & Periodicals	-	7,542
Office expenses	49,888	16,092
Office rent	2,79,000	1,44,000
Postage and courier	24,058	
Printing and stationery	1,20,246	14,760
Registrar Charges	18,000	50,000
ROC Expenses W/o	2,92,950	32,550
Repair and Maintenance	95,674	-
Stampduty	51,310	-
Telephone Expenses	90,937	9,893
Travelling & conveyance	1,53,004	20,524
Vehicle running and maintenance	1,15,081	-
	<b>21,78,189</b>	<b>3,94,187</b>

### Auditor's remuneration

As auditor

17,977	17,977
-	-
-	-
17,977	17,977
17,977	17,977

### 20. Earnings per share:

Particulars	Year ended 31 <sup>st</sup> March 2015	Year ended 31 <sup>st</sup> March 2014
Net Profit after tax (A)	8,24,413	1,10,694
Weighted average of number of equity shares * (B)	58,30,000	10,00,000
Face value per share	10	10
Basic earnings per share (A/B)	.141	.111

21. The Company has no Sub-Standard, Doubtful or loss Assets, Therefore provision's required as per Regulation 7 and 8 of NBFC Prudential Norms (reserve Bank) Directions, 1998 are not applicable to the Company.

22. In our opinion the Board and to the best of their knowledge, the value of the current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet.

### 23. Expenditure in Foreign Currency

	Rs. In Lacs	Previous Year Rs. In Lacs
Foreign Travel	Nil	Nil

### 24. Related party disclosures

*(I) Particulars of Wholly Owned Subsidiary of the Company*

- A. Paavak Infrastructure Limited
- B. BCL Developers Limited
- C. Harit Tradelink Limited *(Ceased to be subsidiary of the Company w.e.f. 30<sup>th</sup> June 2014)*
- D. Danta Tradelink Limited *(Ceased to be subsidiary of the Company w.e.f. 30<sup>th</sup> June 2014)*
- E. Kalkin Propbuild Limited *(Ceased to be subsidiary of the Company w.e.f. 30<sup>th</sup> June 2014)*

**(II) Key Managerial Personnel**

Mr. Mahendra Kumar Sharda- Managing Director

Mr. Kishore Kargeti - Chief Financial Officer

Mr. Anuj Rastogi- Company Secretary & Compliance Officer

**The related parties with whom transaction taken place during the year and nature of related party relationship:-**

**i) Transactions with Wholly Owned Subsidiaries taken place during the year**

**(a) Investment in shares of Wholly Owned Subsidiaries:**

. No.	Name of the related party	Nature of Transaction	During The year 2014-15	During the year 2013-14
1	Harit Tradelink Limited	Purchase	-	5,00,000
		Sale	5,00,000	-
2	Danta Tradelink Limited	Purchase	-	5,00,000
		Sale	5,00,000	-
3	Kalkin Propbuild Limited	Purchase	-	5,00,000
		Sale	5,00,000	-
4	Paavak Infrastructure Limited	Purchase	-	5,00,000
5	BCL Developers Limited	Purchase	-	5,00,000

**(b) Advances to Wholly Owned Subsidiaries:**

S. No.	Name of the related party	Nature of Transaction	During The year 2014-15	During The year 2013-14
1	Harit Tredelink Limited	Advances Given	-	5,20,000
		Recovered	500000	-
2	Danta Tradelink Limited	Advances Given	-	4,20,000
		Recovered	400000	-
3	Kalkin Propbuild Limited	Advances Given	-	20,000
4	Paavak Infrastructure Limited	Advances Given	-	20,000
5	BCL Developers Limited	Advances Given	-	28,500

**ii) Balance outstanding to Wholly Owned Subsidiaries**

**(a) Investment in shares of Wholly Owned Subsidiaries:**

S. No.	Name of the related party	Year ended 31 March 2015	Year ended 31 March 2014
1	Harit Tradelink Limited	-	5,00,000
2	Danta Tradelink Limited	-	5,00,000
3	Kalkin Propbuild Limited	-	5,00,000
4	Paavak Infrastructure Limited	5,00,000	5,00,000
5	BCL Developers Limited	5,00,000	5,00,000

**(b) Advances Given to Wholly Owned Subsidiaries:**

S. No.	Name of the related party	Year ended 31 March 2015	Year ended 31 March 2014
1	Harit Tradelink Limited	20,000	5,20,000
2	Danta Tradelink Limited	20,000	4,20,000
3	Kalkin Propbuild Limited	20,000	20,000
4	Paavak Infrastructure Limited	20,000	20,000
5	BCL Developers Limited	28,500	28,500

**25. Segment reporting**

In the opinion of the management, there is only one reportable business segment (Loan Financing) as envisaged by AS 17 'Segment Reporting', prescribed by the Companies (Accounting Standards) Rules, 2006. Accordingly, no separate disclosure for segment reporting is required to be made in the Financial statements of the Company.

Secondary segmentation based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.

**26.** Previous year figures have been re-grouped or re-arranged, wherever found necessary to make them comparable with current year figures and are rounded off the nearest rupee.

**For R.K.Rathi & Co.**  
*CHARTERED ACCOUNTANT*  
**Firm Registration No: 010695N**

**Sd/-**

**R.K.Rathi**  
**PROPRIETOR**  
**(M.No. 086189 )**



**BCL Enterprises Limited**

**Notes to financial statement for the year ended 31 March 2015**  
**(All amounts in Rupees, unless otherwise stated)**

**10 Fixed Assets\*\***

Particulars	Rate of Depreciation	Gross Block				Depreciation				Net Block
		As at 31 March 2014	Additions/ adjustments	Deletions / adjustments	As at 31 March 2015	Upto 31 March 2014	For the year/ adjustments	Deletion/ adjustment	Upto 31 March 2015	As at 31 March 2015
<b>Tangible owned assets</b>										
Air Conditioners	13.91	91,500	-	-	91,500	41,239	6,991	-	48,230	43,270
Car	25.89	351,880	-	-	351,880	346,296	1,446	-	347,742	4,138
Furniture & Fixture	18.10	14,930	-	-	14,930	10,419	817	-	11,236	3,694
Computer & Printer	40.00	73,650	-	-	73,650	72,453	479	-	72,932	718
Water Cooler	18.10	9,380	-	-	9,380	1,415	1,442	-	2,857	6,523
<b>Total</b>		<b>541,340</b>	<b>-</b>	<b>-</b>	<b>541,340</b>	<b>471,822</b>	<b>11,175</b>	<b>-</b>	<b>480,140</b>	<b>58,343</b>

Particulars	Rate of Depreciation	Gross Block				Depreciation				Net Block
		As at 31 March 2013	Additions/ adjustments	Deletions / adjustments	As at 31 March 2014	Upto 31 March 2013	For the year/ adjustments	Deletion/ adjustment	Upto 31 March 2014	As at 31 March 2014
<b>Tangible owned assets</b>										
Air Conditioners	13.91	91,500	-	-	91,500	33,118	8,121	-	41,239	50,261
Car	25.89	351,880	-	-	351,880	344,345	1,951	-	346,296	5,584
Furniture & Fixture	18.10	14,930	-	-	14,930	9,422	997	-	10,419	4,511
Computer & Prienter	40.00	73,650	-	-	73,650	71,656	797	-	72,453	1,197
Water Cooler	18.10		9,380		9,380		1,415		1,415	7,965
<b>Total</b>		<b>531,960</b>	<b>-</b>	<b>-</b>	<b>541,340</b>	<b>458,541</b>	<b>13,281</b>	<b>-</b>	<b>471,822</b>	<b>69,518</b>

\*\*Depreciation are charged at the rate prescribed in Companies Act, 1956

\*\*Schedule II as per Companies Act, 2013 is not being followed

# BCL Enterprises Limited

## Schedule to the Balance Sheet of a Non-Banking Financial Company

[As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998]

RBI No. : Regd No. B 14.01006

(Rs.in lakhs)

Particulars	31.03.2015	
Liabilities side :		
1 Loans and advances availed by the NBFCs	Amount	Amount
inclusive of Interest accrued thereon but not paid :	Outstanding	overdue
(a) Debentures : Secured	-	-
: Unsecured	-	-
(other than falling within the meaning of public deposits*)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits*	-	-
(g) Other Loans (specify nature)	-	-
<b>*Please see Note I below</b>	-	-
2 Break-up of (1)(f) above (Outstanding public deposits		
Inclusive of Interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e debentures		
where there is a shortfall in the value of security	-	-
(c) Other public deposits	-	-
Assets side :	Amount Outstanding	
3 Break-up of Loans and Advances including bills		
receivables[other than those Included in (4) below] :		
(a) Secured		-
(b) Unsecured		587.41
4 Break-up of Leased Assets and stock on hire and		
hypothecation loans counting towards EL/HP Activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease		-
(b) Operating Lease		-
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire		-

**BCL Enterprises Limited**

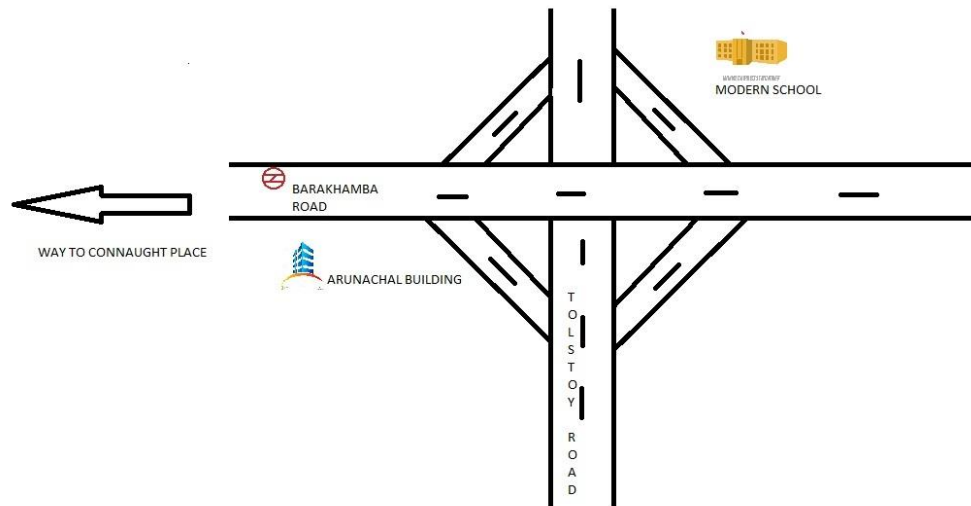
	(b) Repossessed Assets	-
	(iii) Hypothecation loans counting towards EL/HP activities	
	(a) Loans where assets have been repossessed	-
	(b) Loans other than (a) above	-
5	Break-up of Investments :	
	Current Investments :	
	1. Quoted :	
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Governments Securities	-
	(v) Others (please specify)	-
	2. Unquoted :	
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Governments Securities	-
	(iii) Others (Please specify)	-
	Long Term Investments :	10.00
	Current Investments :	
	1. Quoted :	
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Governments Securities	-
	(v) Others (please specify)	-
	2. Unquoted :	
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Governments Securities	-
	(iii) Others (Investment in partnership firm)	-
6	Borrower group-wise classification of all leased	



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**BCL Enterprises Limited**  
**ROUTE MAP TO THE VENUE**

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# **BOOK -POST**

**IF UNDELIVERED PLEASE RETURN TO:**

**BCL ENTERPRISES LIMITED**  
**CIN: L26102DL1985PLC021467**  
**Regd. Off: 510, Arunachal Building, 19 Barakhamba Road,**  
**New Delhi- 110001 Tel. No.: (011) 23320370/71**  
**E-mail: [bclenterprisesltd@gmail.com](mailto:bclenterprisesltd@gmail.com)**