

BCC FUBA INDIA LIMITED

33RD
ANNUAL REPORT
2018-19

BCC
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**BCC FUBA INDIA LIMITED
33rd Annual Report****BOARD OF DIRECTORS**

1.	MR. CHANDAR VIR SINGH JUNEJA	CHAIRPERSON & INDEPENDENT DIRECTOR
2.	MR. PARMOD KUMAR GUPTA	NON EXECUTIVE DIRECTOR
3.	MR. VISHAL TAYAL	NON EXECUTIVE DIRECTOR
4.	MS. MONA TAYAL	NON EXECUTIVE DIRECTOR
5.	MRS. RICHA BANSALI	INDEPENDENT DIRECTOR
6.	*MR. HARUN RASHID ANSARI	INDEPENDENT DIRECTOR
7.	MR. ABHINAV BHARDWAJ	EXECUTIVE DIRECTOR
8.	MR. ANURAG GUPTA	NON EXECUTIVE DIRECTOR
9.	MR. HARI DATT JANGID	INDEPENDENT DIRECTOR

AUDITORS**RAJESH K GOEL & ASSOCIATES**

Chartered Accountants
108-109, Prerna Complex,
B-3, Subhash Chowk, Laxmi Nagar,
Delhi-110092

INTERNAL AUDITORS***SKSPJ & ASSOCIATES**

Chartered Accountants
104A, Pocket -A1, Mayur Vihar-III
New Delhi – 110096

Regd. Office	:	4km., Swarghat Road, Nalagarh-174 101 Distt. Solan, Himachal Pradesh.
Corporate Office	:	E 6, First Floor, Connaught Circus, New Delhi 110001
Share Transfer Agent	:	LINK INTIME INDIA PRIVATE LIMITED Nobel Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 Phone: 011-41410592-93-94
Secretarial Auditors	:	Bir Shankar & Co. G-3/5 & 6, III Floor, Sector-16, Rohini, New Delhi-110089

* Resigned w.e.f. 30th June, 2019

* Resigned w.e.f. 27th August, 2019 and Mr. Raghav Gujral, Chartered Accountant has been appointed as Internal Auditor by the Board of the Company w.e.f. 28th August, 2019.

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **BCC FUBA INDIA LIMITED** will be held on Friday, the 27th day of September, 2019 at 9:30 A.M. at the registered office of the Company at 4 Km., Swarghat Road, Nalagarh-174101, District-Solan, Himachal Pradesh to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. **To appoint a Director in place of Mr. Parmod Kumar Gupta (DIN: 06408347), who retires by rotation and being eligible offers himself for re-appointment.**

“**RESOLVED THAT** Mr. Parmod Kumar Gupta (DIN: 06408347), who retires by rotation from the Board of Directors pursuant to the provisions of section 152 of the Companies Act, 2013 and Company’s Articles of Association be and is hereby reappointed as a Director of the Company.”

SPECIAL BUSINESS

3. **Appointment of Mr. Abhinav Bhardwaj (DIN 06785065) as Executive Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) (including any statutory modifications or re-enactment thereof) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee, Mr. Abhinav Bhardwaj (**DIN: 06785065**), who was appointed as an Additional Director in the meeting of the Board of Directors held on 31st July, 2019 and whose term expires at the ensuing 33rd Annual General Meeting of the Company, be and is hereby appointed as Executive Director of the Company, whose office shall be liable to retire by rotation”

4. **Appointment of Mr. Anurag Gupta (DIN 03629487) as Non-Executive Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 160, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) (including any statutory modifications or re-enactment thereof) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee, Mr. Anurag Gupta (**DIN: 03629487**), who was appointed as an Additional Director in the meeting of the Board of Directors held on 31st July, 2019 and whose term expires at the ensuing 33rd Annual General Meeting of the Company, be and is hereby appointed as Non- Executive Director of the Company, whose office shall be liable to retire by rotation.”

5. **Appointment of Mr. Hari Datt Jangid (DIN 08542843) as Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(b) & 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, Mr. Hari Datt Jangid (**DIN 08542843**), who was appointed as an Additional Director under Section 161(1) of the Companies Act, 2013 and in accordance with Article of Association of the Company in the meeting of the Board of Directors held on 28th August, 2019 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and who have made a declaration that he meets with criteria of independence as mentioned under regulation 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office as such for the period of five consecutive years up to 27th August, 2024, whose office shall not be liable to retire by rotation.”

6. Approval of Sale or Transfer or Disposal of Transformer Division of the Company

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

“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to sell or transfer or otherwise dispose of the undertaking, namely ‘Transformer Division’ together with all assets and liabilities including the fixed assets such as land, Building, Plant & Machinery & other assets of the Transformer division at Plot No. 57, Ecotech 12, Greater Noida West, Uttar Pradesh-201306 and certain identified assets of the Company which are specific to the Transformer division, at a value as may determined and agreed among the Board of the Directors of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to Sale of the Transformer Division as aforesaid.”

For B C C Fuba India Limited

Date: 28.08.2019

**Sd/-
Parmod Kumar Gupta
Director
DIN: 06408347**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. Members holding shares in dematerialization form are hereby informed that the Company or its Registrar cannot act on any request received directly from the Members holding shares in dematerialization form for any change in bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
5. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Link Intime India Private Limited, Registrar and Transfer Agent/ Investor Service Department of the Company immediately.
6. In accordance with the Articles of Association of the Company, all Directors shall retire every year and, if eligible, offer themselves for re-appointment at the Annual General Meeting. As per the provisions of the Companies Act, 2013, Independent Directors are appointed for a term up to five consecutive years and are not liable to retire by rotation.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company www.bccfuba.com to M/s. Link Intime India Private Limited or Investor Service Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
8. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
9. Pursuant to Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by way of electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 20th September, 2019, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9:00 A.M. on Tuesday, 24th September, 2019 and will end at 5.00 P.M. on Thursday, 26th September, 2019. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Naresh Samkaria, Partner of Samkaria & Associates, Practicing Chartered Accountant, to act as the Scrutinizer,

to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING

EVENT NUMBER 190209

The instructions for shareholders voting electronically are as under:

1. The voting period begins Tuesday, 24th September, 2019 at 9:00 A.M. and ends on Thursday, 26th September, 2019 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 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. **Log-In To E-Voting Website of Link Intime India Private Limited (LIPL)**
 - i. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 - ii. Click on "Login" tab, available under 'Shareholders' section.
 - iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 - iv. Your User ID details are given below
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
 - v. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered

e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

- i. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- ii. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- iii. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
- iv. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
- v. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
- vi. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- viii. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

• **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative (s) in PDF format in the ‘Custodian/ Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to insta.vote@linkintime.co.in or Call us :- Tel : 022 - 49186000.

For B C C Fuba India Limited

Date: 28.08.2019

**Sd/-
Parmod Kumar Gupta
Director
DIN: 06408347**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 to 6 of the accompanying Notice:

Item No. 3: Appointment of Mr. Abhinav Bhardwaj as an Executive Director of the Company

The Board of Directors of the Company on the recommendation of Nomination and Remuneration committee at its meeting held on 31st July, 2019 had approved and appointed Mr. Abhinav Bhardwaj as an Additional Director of the Company in accordance with the provision of section 161 of the Companies Act, 2013. As per section 161 of the Companies Act, 2013, the tenure of the director is due to expire at an ensuing Annual General Meeting. The Board of Director of the Company has verified that Mr. Abhinav Bhardwaj is not debarred from holding the office of director pursuant to any SEBI order.

Based on the recommendation of the Nomination and Remuneration Committee, the Board has proposed that Mr. Abhinav Bhardwaj be appointed as Executive Director on the Board, whose office is liable to retire by rotation. Hence, the approval of shareholders is being sought to confirm his directorship and to appoint him as an Executive Director of the Company.

The Terms of Appointment and Remuneration of Mr. Abhinav Bhardwaj has been considered and approved by the Nomination and Remuneration Committee with consultation of Board of Directors of the Company.

Mr. Abhinav Bhardwaj had given his consent to act as a Director along with declaration in Form DIR-8 that he is not disqualified from being appointed as a Director under section 164 of the Companies Act, 2013.

Brief Profile of Director

Mr. Abhinav Bhardwaj born in 1991, he is a Qualified Chartered Accountant and has a diverse experience in the area of taxation, finance & accounting in the short span of 5 years. He has been associated with many renowned groups which includes KPMG India, Ernst & Young LLP, S.R. Batliboi & Associates LLP, Chartered Accountants.

Keeping in view this, The Board considered that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Abhinav Bhardwaj as an Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Abhinav Bhardwaj as an Executive Director, for approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Abhinav Bhardwaj as an Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend the Resolution for your approval.

Item No. 4: Appointment of Mr. Anurag Gupta as a Non- Executive Director of the Company

The Board of Directors of the Company on the recommendation of Nomination and Remuneration committee at its meeting held on 31st July, 2019 had approved and appointed Mr. Anurag Gupta as an Additional Director of the company in accordance with the provision of section 161 of the Companies Act, 2013. As per section 161 of the Companies Act, 2013, the tenure of the director is due to expire at an ensuing Annual General Meeting. The Board of Director of the Company has verified that the Mr. Anurag Gupta is not debarred from holding the office of director pursuant to any SEBI order.

Based on the recommendation of the Nomination and Remuneration Committee, the Board has proposed that Mr. Anurag Gupta be appointed as Non- Executive Director on the Board, whose office is liable to retire by rotation. Hence, the approval of shareholders is being sought to confirm his directorship and to appoint him as a Non- Executive Director of the Company.

Mr. Anurag Gupta had given his consent to act as a Director along with declaration in Form DIR-8 that he is not disqualified from being appointed as a Director under section 164 of the Companies Act, 2013.

Brief Profile of Director

Mr. Anurag Gupta born in 1975, he possess Executive Masters Degree in International Business and B E (Industrial Engineering & Mgmt). He is an astute & result oriented Entrepreneur, Management Graduate/ Industrial Engineer with over 19 years of experience in Project Designing & Setup, Managing Business as a profit Center with defined deliverables, Business Development, Marketing, Sales & Distribution of Engineering products in OEM and replacement market.

Keeping in view this, The Board considered that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Anurag Gupta as a Non- Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Anurag Gupta as a Non- Executive Director, for approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Anurag Gupta as a Non- Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend the Resolution for your approval.

Item No. 5 Appointment of Hari Datt Jangid (DIN 08542843) as Independent Director of the Company

The Board of Directors of the Company at its meeting held on 28th August, 2019 had approved the recommendation of Nomination and Remuneration committee and appointed Mr. Hari Datt Jangid as an Additional Director of the company in accordance with the provision of section 161 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof. As per section 161 of the Companies Act, 2013, the tenure of the director is due to expire at an ensuing Annual General Meeting and the approval of shareholders is being sought to confirm his directorship and to appoint him as Non-Executive Independent Director of the Company.

The Board is of the view that the association of Mr. Hari Datt Jangid would benefit the Company, given the knowledge, and experience of Mr. Jangid. The Company has received the consent to act as a Director along with the declaration in Form DIR-8 that he is not disqualified from being as a Director under section 164 of the Company Act, 2013. The Company has also received Declaration from Mr. Hari Datt Jangid that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Hari Datt Jangid fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as an Independent Director and that he is independent of the management of the Company.

Mr. Hari Datt Jangid does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Mr. Hari Datt Jangid and his relatives are not interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution. The Board recommends this Special Resolution for your approval.

Brief Profile of Director

Mr. Hari Datt Jangid was born in 1973. He completed his Masters from MDU Rohtak (Haryana). Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Hari Datt Jangid be appointed as a Non-Executive Independent Director of the Company.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

None of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Additional information in respect of Mr. Abhinav Bhardwaj, Mr. Anurag Gupta & Mr. Hari Datt Jangid pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at **Annexure A** to this Notice.

Item No. 6 Approval of Sale or Transfer or Disposal of Transformer Division of the Company

Members of the Company are further requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell or transfer or transfer or otherwise dispose of the undertaking, namely 'Transformer Division' together with all assets and liabilities including the Fixed assets including land and Building Plants & Machinery & other assets of Transformer division at Plot No. 57, Ecotech 12, Greater Noida West, Uttar Pradesh-201306 of the Company and certain identified assets which are specific to the manufacture at a fair value.

ANNEXURE A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 33RD ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 27, 2019

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Directors	Mr. Abhinav Bhardwaj	Mr. Anurag Gupta	Mr. Hari Dutt Jangid
Date of Birth	18/12/1991	13/04/1975	30/03/1973
Age	27 years	44 years	46 years
DIN	06785065	03629487	08542843
PAN	AVUPB7725N	AGXPG3253G	AEWPI0527M
Date of Appointment	31/07/2019	31/07/2019	28/08/2019
Qualifications	Chartered Accountant	B E & Executive Masters	MBA & Diploma in Industrial and Personnel Management
Expertise in Specific functional area	taxation, finance & accounting	Project Designing & Setup, Business management, Business Development, Marketing, Sales & Distribution of Engineering products in OEM and replacement market	Quality systems, Product development, Supply chain and Logistics, Revenue generation, MIS Reporting, Project management and Execution, Material Management.
Number of equity shares held in the Company as on March, 2019	5,00,000*	Nil	Nil
Disclosure of Relationship between Directors inter-se	None	None	None
Names of the listed Companies in which person holds directorship as on March 31, 2019	None	None	None
Chairmanship/ Memberships of the Committee of the public limited companies as on March 31, 2019	None	None	None

* No of Equity Shares are jointly held by Mr. Abhinav Bhardwaj and members of his immediate relatives.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 33rd Annual Report and the audited Accounts of the Company for the financial year ended 31st March 2019.

A brief summary of the audited Standalone financial results of the Company for the year ended March 31, 2019 is as under:

(Figures in Rs. In 100)

S. No	Particulars	March 31, 2019	March 31, 2018
1.	Revenue from operations	41,37,528.34	15,05,059.39
2.	Profit/(Loss) before Interest & Depreciation	91,627.03	(23,699.68)
3.	Interest	38,045.75	16,944.80
4.	Profit/(Loss) after Interest & before Depreciation	53,581.28	(40,644.48)
5.	Depreciation	33,341.58	22,204.51
6.	Net Profit/(Loss)	20,239.70	(62,848.99)

OPERATIONAL HIGHLIGHT

The Company achieved revenue from operations of Rs. 41,37,52,834.00/- and EBIT of Rs. 91,62,703.00/- as against Rs. 15,05,05,938.56/- and Rs. (23,69,967.67)/- respectively in the previous year.

During the year under review the company has made net gain of Rs. 20,23,970/- (Previous year loss of Rs. 62,84,898.67/-) from business.

The financial health of the Company shows that our company is doing good and continually making efforts to do great and mark its strong presence in the market, so that the members could reap maximum benefits simultaneously with Company growth.

Your directors wish to state that the Company is taking all necessary steps and believes that the some of the business losses are a temporary phenomenon and the management is working towards embracing the better financial position of the Company. Improved financial performance, increase in turnover and reduction in consumption of raw material predicts better future of the company.

RESERVES

Your Directors have not transferred any amount to the credit of General Reserve of the Company for the year ended 31st March, 2019.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, the Directors state that

- In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed and that there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on 31st March, 2019 and of the profit of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis;
- The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments which have occurred between the end of financial year of the Company to which the financial statements relates and the date of this report which affects financial position of the Company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Your company is doing its best efforts to give high priority to energy conservation by opting for more power efficient replacements. Particulars of Energy Conservation / Technology Absorption and Foreign Exchange earnings and out go as per Section 134(3) (m) of Companies Act, 2013 are given as an **Annexure-A** to this report.

RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. There are no risks which in the opinion of the Board threaten the existence of your Company.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the remuneration and other details is being annexed to this report as **Annexure-B**.

DIVIDEND

As our Company incurred some huge losses in the past but during the year under review the company achieved some profits and company is trying to recover those losses. Our Directors regret their inability to declare dividend to the members.

ANNUAL RETURN:

The Extracts of the Annual Return as on 31st March, 2019 of your company is attached in **Annexure C**.

FINANCE

[A] The Cash and cash equivalent as at March 31, 2019 stands at Rs.63,45,176/-. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

[B] Recommendation to write off Bad Debt and Debit Balance

Audit committee in their report to the Board of Directors mentioned that there is no need to write off Bad Debts and Debit the Balance. The Debts are Considered Good and company is in good state and therefore the audit committee doesn't recommend the Write off Bad Debts.

DIRECTORS

Your Company is managed and controlled by a Board comprising an optimum blend of Executive and Non-Executive Directors. The Chairman of the Board is a Non-Executive Independent Director. As on March 31, 2019, the Board of Directors comprised of Six (6) Directors which are Non-executive Directors, out of which Three (3) are Independent Directors and Two Woman Director. Further in addition to the above mentioned Directors as on March 31, 2019, the Company also had a Chief Executive Officer (CEO) and a Chief Financial Officer (CFO). The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. All the Directors possess requisite qualifications and experience in general corporate management, operations, technical expertise, strategy, governance, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

During the year under review, the Company has appointed Ms. Mona Tayal as the Director of the Company with effect from 11th April, 2018 by way of shareholder's approval in the 32nd Annual General Meeting.

During the year under review, Mr. Lokesh Tayal, Non-Executive and Non Independent Director resigned from the directorship of the Company with effect from 12th April, 2018. The Board took note of his resignation letter dated 28th March, 2018 at the Board Meeting held on 11th April, 2018. The Board placed on record sincere appreciation for all the valuable guidance, support and contributions provided by Mr. Lokesh Tayal, Director during his tenure as the Director of the Company.

The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees is stated on website of the Company i.e. www.bccfuba.com.

The following appointments to the Board are proposed:

Appointment of Mr. Abhinav Bhardwaj:

Mr. Abhinav Bhardwaj was inducted as an Additional Director on the Board. As per the provisions of Section 161 of the Companies Act, 2013, he holds office only up to the date of this Annual General Meeting of the Company. Approval of the Shareholders is being sought for his appointment as an Executive Director in the ensuing Annual General Meeting pursuant to the provisions of the Section 160 of the Companies Act, 2013. Being eligible, the Board recommends his appointment.

Appointment of Mr. Anurag Gupta:

Mr. Anurag Gupta was inducted as an Additional Director on the Board. As per the provisions of Section 161 of the Companies Act, 2013, he holds office only up to the date of this Annual General Meeting of the Company. Approval of the Shareholders is being sought for his appointment as a Non- Executive Director in the ensuing Annual General Meeting pursuant to the provisions of the Section 160 of the Companies Act, 2013. Being eligible, the Board recommends his appointment.

Appointment of Mr. Hari Datt Jangid:

Mr. Hari Datt Jangid was inducted as an Additional Independent Director on the Board. As per the provisions of Section 149 & 152 of the Companies Act, 2013, he holds the office for a period of 5 consecutive years i.e., up to 27th August, 2024. A declaration has been received from Mr. Hari Datt Jangid that he meets the Criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements). Approval of the Shareholders is being sought for his appointment as a Non-Executive Independent Director in the ensuing Annual General Meeting pursuant to the provisions of the Section 160 of the Companies Act, 2013. Being eligible, the Board recommends his appointment.

Resignation:

Mr. Harun Rashid Ansari, Independent Director of the Company tendered his resignation from the Board of Directors of the Company with effect from 30th July, 2019 in compliance with the terms and conditions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any statutory modifications or re-enactments, if any. The Board placed on record his sincere appreciation for all the valuable guidance, support and contributions provided by Mr. Harun Rashid Ansari, Independent Director during his tenure as the Director of the Company.

CHANGES IN KMP

There has been no change in any Key Managerial Personnel of the Company during the year ended March 31, 2019.

CAPITAL STRUCTURE

During the year under review, the Share Capital of your company hasn't change. The Company has not issued any shares during the year ended March 31, 2019.

FUTURE PLANS OF RENOVATION/EXPANSION:

Bearing in mind the burgeoning demand for products and marketing strength of "THE FUBA' as well as the positive economy ahead, the Company is gearing itself to meet future demand growth. The Company is in the process of renovating its plant for maximum utilization of manufacturing capacity of the plant and is working towards capacity expansion and technology upgradation by way of induction and installation of new machinery .

AUDITORS REPORT

The observations of the auditors are self-explanatory and therefore, do not call for any further comments.

[A] STATUTORY AUDITORS

The shareholders of the Company at last AGM held on September 29, 2018 had appointed M/s. Rajesh K Goel & Associates (FRN 025273N), as the Statutory Auditors of the Company for an initial term of 5 years, till the conclusion of

37th Annual General Meeting. However, the Companies Amendment Act, 2013 has deleted the condition of ratification of statutory auditors and accordingly they hold their office till the conclusion of Annual General Meeting for the Financial Year 2022- 23. The Auditors' Report is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.

[B] INTERNAL AUDITORS–

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee and delegated to Internal Auditor to maintain its objectivity and independence. The Internal Auditor reports to the Chairman of the Audit Committee of the Board and to the Chairman/chairperson.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and promptly informed the management on the lacking as and when required.

During the year under review, SKSPJ & Associates, Chartered Accountants, Internal Auditor of the Company have tendered resignation with effect from 27th August, 2019 to discontinue its association with the Company as the Internal Auditor. Therefore, the Company approached Mr. Raghav Gujral, Chartered Accountant who gave their consent to be appointed as the Internal Auditor to fill the casual vacancy arose due to resignation of SKSPJ & Associates, Internal Auditor of the Company, for the financial year 2019-20.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written Consent from Mr. Raghav Gujral, Chartered Accountants, to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section139(1) of the Companies Act, 2013 and the rules made thereunder, as may be applicable. SKSPJ & Associates, Chartered Accountants, New Delhi carried out the internal audit exercise and submitted their report.

[C] SECRETARIAL AUDITORS:

The Secretarial audit report confirms that the Company has complied with all the relevant provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other necessary compliances under various Acts, in so far as applicable to the Company. The report does not contain any qualifications, reservation or adverse remark.

The secretarial audit report forms part of this report and attached as **Annexure-D**.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES

The Company do not have any subsidiary, joint ventures or associates.

FIXED DEPOSIT

The company did not accept any deposits covered under section 73 of the Companies Act, 2013 during the year under review.

INSURANCE:

All the insurable interests of your Company including inventories, buildings, plant and machinery and liabilities under legislative enactments are adequately insured.

CORPORATE GOVERNANCE:

Your Company has ensured continued compliance of Corporate Governance requirements during the period under review. Your Company lays strong emphasis on transparency, disclosure and independent supervision to increase various stakeholders' value. As required by the provisions vis-à-vis compliance of corporate governance requirements of SEBI (Listing obligations and Disclosure Requirements) Regulations,2015, the reports on Management Discussion and Analysis, Corporate Governance as well as the Certificate regarding compliance of conditions of corporate governance, are annexed and form an integral part of this report. Further, the company regularly submits the quarterly corporate governance compliance report to the BSE and also uploads the same on its website.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

As on March 31, 2019, there were no outstanding loans or guarantees covered under the provisions of Section186 of the Act. The details of changes in the Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the Non-Executive Directors and Executive Directors. The Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the working of all Board Committees.

The Board of Directors was assisted by the Nomination and Remuneration Committee. Some of the performance indicators based on which evaluation takes place are experience, expertise, knowledge and skills required for achieving strategy and for implementation of best governance practices which ultimately contributes to the growth of the Company in compliances with all policies of the Company.

COMPOSITION OF COMMITTEES**A] Audit Committee**

Audit Committee had been duly constituted by the Board of Directors of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 18 of the Listing Regulations. The terms of reference of the Audit Committee has been approved by the Board of Directors. Composition of the Audit Committee, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Audit Committee comprises two (2) Independent Directors and one (1) Promoter Director. Mr. Chandar Vir Singh Juneja remained the Chairman of the Committee.

The tenure of Mr. Harun Rashid Ansari as Independent Director of the company has come to end on 30th June, 2019. Accordingly, he tendered his resignation to the Board. The Board took note of the same at its meeting held on 31st July, 2019. The Composition of the Audit committee has been Re-constituted and Ms. Richa Bansali, Independent Director of the Company became the Member of the Audit Committee w.e.f. 31st July, 2019.

B] Nomination & Remuneration Committee

Nomination & Remuneration Committee had been duly constituted by the Board of Directors of the Company as per the terms of the provisions of Section 178 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 19 of the Listing Regulations. The terms of reference of the Nomination & Remuneration Committee has been approved by the Board of Directors. Composition of the Nomination & Remuneration Committee, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Nomination & Remuneration Committee comprises two (2) Independent Directors and one (1) Promoter Director. During the year under the review, Mr. Harun Rashid Ansari remained the Chairman of the Committee. However, post his resignation Ms. Richa Bhansali took over the Chairmanship of the Committee.

The tenure of Mr. Harun Rashid Ansari as Independent Director of the company has come to end on 30th June, 2019. Accordingly, he tendered his resignation to the Board. The Board take note of the same at its meeting held on 31st July, 2019. The Composition of the Nomination & Remuneration has been Re-constituted and Ms. Richa Bansali, Independent Director of the Company became the Chairperson of the Nomination & Remuneration Committee w.e.f. 31st July, 2019.

C] Stakeholder Relationship Committee

During the year under review, the Stakeholder Relationship Committee comprises two (2) Independent Directors and one (1) Promoter Director. Mr. Parmod Kumar Gupta remained the Chairman of the Committee. Composition of the Stakeholder Relationship, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report.

The tenure of Mr. Harun Rashid Ansari as Independent Director of the company has come to end on 30th June, 2019. Accordingly, he tendered his resignation to the Board. The Board take note of the same at its meeting held on 31st July, 2019. The Composition of the Stakeholder Relationship has been Re-constituted and Ms. Richa Bansali, Independent Director of the Company became the Member of the Stakeholder Relationship Committee w.e.f. 31st July, 2019.

NOMINATION & REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination & Remuneration Policy is stated on website of the Company i.e. www.bccfuba.com.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has framed Familiarization Programme for Independent Directors pursuant to Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and uploaded the same on the website of the Company. The web link to access the aforesaid programme is www.bccfuba.com.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year under review, Seven Board Meetings, one Independent Director Meeting, Six Audit Committee Meetings and other Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is enclosed as a separate part of this report.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not qualify the criteria as prescribed to adopt the corporate social responsibility.

CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and/or entered in the Ordinary Course of Business and are at Arm's length. All Related Party Transactions are subjected to independent review by an independent accounting firm to establish compliance with the requirements of Related Party Transactions. All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis.

No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations u/s 149(7) of the Companies Act, 2013 from Independent Directors confirming they meet the criteria of independence as prescribed under Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SIGNIFICANT /MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

INTERNAL FINANCIAL CONTROLS

Your Company has put in place adequate internal financial controls with reference to the financial statements.

Your Company has adopted accounting policies which are in line with the applicable Accounting Standards that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013, to the extent applicable. Your Company, in preparing its financial statements makes judgments and estimates based on sound policies.

REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which require the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Companies Act, 2013 and rules framed thereunder.

ENVIRONMENT & GREEN INITIATIVE

The Company is committed to the environment. The Company continues to upkeep trade effluent and chemical treatment plant. Continuous check of air and water pollution at manufacturing unit is made and monitored.

LISTING ON STOCK EXCHANGES

The Equity shares of the Company are listed on BSE Limited (BSE) and necessary listing fees have been paid up to date.

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

In order to prevent sexual harassment of women at work place, New Act named “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” has been notified on 9th December, 2013. Under the said Act, our company had constituted an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year under review, the ICC has not received or disposed any complaint relating to sexual harassment at work place of any women employee.

HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on promoting of talent internally through job rotation and job enlargement.

INDUSTRIAL RELATIONS

During the Year under review, Your Company enjoyed cordial relationship with workers and employees at all levels.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

VIGIL MECHANISM

The Company has established a vigil mechanism, incorporating a whistle blower policy in lines with the Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to protect the interest of the employees and executives in reporting their grievances in a protected manner. It also provides for the protection against victimization of directors and employees who avail this mechanism and allows direct communication with the Chairperson of the Audit Committee, in certain appropriate and exceptional circumstances. The policy on vigil mechanism may be accessed on the Company’s website www.bccfuba.com.

ACKNOWLEDGEMENT

Yours Directors take the opportunity to offer thanks to the State Bank of India for their valuable assistance. Yours Directors also wish to place on record their deep sense of appreciation for services of the executives, staff and workers of the company for smooth operations of the Company.

**By Order of the Board
For BCC Fuba India Limited**

**Sd/-
(Chandervir Singh Juneja)
Chairperson
DIN-00050410**

**Sd/-
(Parmod Kumar Gupta)
Director
DIN-06408347**

ANNEXURE-A

INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTFLOW

CONSERVATION OF ENERGY

Your Company continues to give high priority to conservation of energy on an on-going basis. The required information in the prescribed 'Form A' are given hereunder.

FORM'A'

A. POWER AND FUEL CONSUMPTION PRINTED CIRCUIT BOARD			
1	Electricity	Current year	Previous year
a	Purchased		
	Units	14,19,987	1294797
	Total Amount (Rs. In Lacs)	90.22	82.67
	-Rate per unit (Rs.)	6.35	6.38
b	Own Generation		
i	Through Diesel generator		
	-units	18695	11274
	-units per Lt. of Diesel oil	3.43	3.31
	-Cost per unit (Rs.)	19.09	17.50
ii	Through steam turbine/generator	NIL	NIL
2	Coal	NIL	NIL
3	Furnace Oil	NIL	NIL
4	Others Internal Generation	NIL	NIL

CONSUMPTION PER UNIT OF PRODUCTION		
Product	Printed Circuit Boards	
Electricity Consumed (Per Sq. Mtr.)	60.16	59.77
Per sq. mtr. (in Rs.)	392	387.13

A. POWER AND FUEL CONSUMPTION (Transformer Division)		
1	Electricity	Current year
a	Purchased	
	Units	97,043
	Total Amount (Rs. In Lacs)	1031475
	-Rate per unit (Rs.)	10.63
b	Own Generation	
i	Through Diesel generator	
	-units	NIL
	-units per Lt. of Diesel oil	NIL
	-Cost per unit (Rs.)	NIL
ii	Through steam turbine/generator	NIL
2	Coal	NIL
3	Furnace Oil	NIL
4	Others Internal Generation	NIL

CONSUMPTION PER UNIT OF PRODUCTION	
Product	Transformer
Electricity Consumed (Per Transformer)	43.03
Per Transformer (in Rs.)	457.41

Research and Development (R&D)

Research and development continues to be given high priority. A number of developments have been incorporated in the products due to these efforts.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The technology imported from M/s Fuba Printed Circuits GMBH (Formerly Fuba Hans Kolbe & Co.) the technical collaborator of your Company, has been fully absorbed and we are able to manufacture the products without any foreign technical assistance. The company has developed capacity to manufacture the multilayer boards and double-sided boards with SMT pads.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

A.	2018-19 (Rs. In lacs)	2017-18 (Rs. In lacs)
FOREIGN EXCHANGE USED		
Travelling Expenses	0	0
Raw materials/ chemicals/ stores and spares etc. imported	476.11	446.74
Others (P&M)	7.13	30.98
FOREIGN EXCHANGE EARNED	0	0

ANNEXURE-B

- 1 (i) The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year are as follows:

Name of the Director/ KMP	Designation	Remuneration (Rs. In Lacs)	% increase in remuneration from previous year	Ratio (Remuneration of Director to Median Remuneration)
Mrs. Suchitra Singh	Company Secretary	2,58,000	Nil	1.65:1
Mr. N. K. Jain	CFO	6,51,072	Nil	4.17:1

Note: For this purpose, sitting fees paid to the Directors have not been considered as remuneration. *MRE-Median

Remuneration of Employee based on annualized salary

The median remuneration of employees of the Company during the financial year was Rs. 1,55,976/-

In the financial year, there was increase in the median remuneration of employees;

There were 66 Permanent employees on the rolls of the Company as on March 31, 2019;

Relationship between average increase in remuneration and Company performance:- The following factors are considered while giving increase in the remuneration:

Financial performance of the Company,

Comparison with peer companies, and

Industry benchmarking and consideration towards cost of living adjustment/ inflation

Comparison of the remuneration of the Key Managerial Personnel(s) against the performance of the Company
:- For the financial year 2018-19 Key Managerial Personnel were paid 22% of turnover respectively of the Company.

2. (1) Statement showing the names of the top ten employees in terms of remuneration drawn:

Name of the Employee	Designation	Remuneration (Gross p.a.)	Nature of employment	Qualifications and experience	Date of commencement of employment	age	last employment held	percentage of equity shares held	Relative of any director or manager
N K Jain	CFO	651072	Permanent	M COM 33 years	28.6.1991	56	TECHNOFAB ENGINEERING LTD	0.04	NA
Suresh Kumar Dadwal	Asst. Engineer	467700	Permanent	Diploma In Mechanical Draftsman 32 Years	15.4.1991	54	SHARKLTD	NA	NA
Satish Chandra Sharma	Asst. Mgr. Purchase	448896	Permanent	ITI. 38 Years	01.07.1991	59	ELECTRONIC CIRCUITS LTD	NA	NA
Shankar Lal Saini	Engineer (Maint)	438720	Permanent	ITI ELECTRICAL 35 YEARS	24.05.2011	58	ITL	NA	NA
Deepak Kumar	HOD (Quality)	408000	Permanent	GRADUATE DIPLOMA IN PCB DESIGN & MANUFACTURING 10 YEARS	07.03.2018	32	INDIA CIRCUITS LTD	NA	NA
Kamaldas	Asst. Mgr. Mech. Process	398400	Permanent	HIGHER SECONDARY 16 YEARS	01.08.2018	50	INDIA CIRCUITS LTD	NA	NA
Sreekala	Accountant	392520	Permanent	B.COM 23 Years	18.06.2001	45	SANJAY JAWARANI & CO.	NA	NA
Ashok Kumar Sharma	Production Officer	368964	Permanent	MATRIC PASSED 31 YEARS	15.05.1991	50	ELECTRONIC CIRCUITS LTD	NA	NA
Praveen Singh	Sr. Engineer Cam/Cad	340560	Permanent	B-TECH ELECTRONICS & COMMUNICATION 5 YEARS	27.08.2018	27	GYAN CIRCUITS PVT. LTD.	NA	NA
A.K. Rana	Production Officer	338820	Permanent	ITI 31 Years	15.05.1991	51	ELECTRONIC CIRCUITS LTD	NA	NA

(i) Employed throughout the year and were in receipt of remuneration at the rate of not less than Rs. 1 crore and 2 Lakh per annum.- Nil

(ii) Employment for a part of the financial year and separated, were in receipt of remuneration at the rate of not less than Rs. 8 Lakh 50 Thousand per month: Nil

(iii) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. - Nil

Annexure C

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L51395HP1985PLC012209
ii)	Registration Date	02/09/1985
iii)	Name of the Company	B C C FUBA INDIA LIMITED
iv)	Category / Sub-Category of the Company	PUBLIC LIMITED/ LIMITED BY SHARES
v)	Address of the Registered office	4 KM SWARGHAT ROAD NALAGARH DISTT SOLAN HIMACHAL PRADESH HP 174101 IN
	Contact details	+91-11-43656584, 49287223
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058, Ph-011-41410592-94

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products/ services	NIC Code of the Product/ services	% to Total turnover of the Company
1.	PRINTED CIRCUIT BOARD	2610	26.17
2.	TRANSFORMER	2710	60.00
3.	TRADING IN COPPER WIRE	4662	13.83

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No	Name and Address of the Company	CIN/GIN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

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

Sr No	Category of Shareholders	Shareholding at the beginning of the year – 2018				Shareholding at the end of the year – 2019				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	1821627	4351000	6172627	40.32	6172627	0	6172627	40.32	-

(b)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	-
(c)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	-
(d)	Any Other (Specify)									
	Sub Total (A)(1)	1821627	4351000	6172627	40.32	6172627	0	6172627	40.32	-
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	-
(b)	Government	0	0	0	0.00	0	0	0	0.00	-
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	-
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	-
(e)	Any Other (Specify)									
	Bodies Corporate	0	532500	532500	3.48	0	532500	532500	3.48	-
	Sub Total (A)(2)	0	532500	532500	3.48	0	532500	532500	3.48	-
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	1821627	4883500	6705127	43.80	6172627	532500	6705127	43.80	-
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	28500	28500	0.19	0	28500	28500	0.19	-
(b)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	-
(c)	Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	-
(d)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	-
(e)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	-
(f)	Financial Institutions / Banks	49123	800	49923	0.33	49123	800	49923	0.33	-
(g)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	-
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	-
(i)	Any Other (Specify)									
	Sub Total (B)(1)	49123	29300	78423	0.51	49123	29300	78423	0.51	-
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	-
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	1575511	1194698	2770209	18.09	1632205	1150018	2782223	18.17	0.08
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2355415	9265200	11620615	75.90	6197740	14200	6211940	40.57	-35.33

(b)	NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	-
(c)	Employee Trusts	0	0	0	0.00	0	0	0	0.00	-
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	-
(e)	Any Other (Specify)									
	Trusts	2000	0	2000	0.01	2000	0	2000	0.01	-
	Hindu Undivided Family	170433	0	170433	1.11	133836	0	133836	0.87	-0.24
	Non Resident Indians (Non Repat)	1445	0	1445	0.01	1751	0	1751	0.01	-
	Non Resident Indians (Repat)	5455	0	5455	0.04	5655	0	5655	0.04	-
	Clearing Member	2023	0	2023	0.01	11925	0	11925	0.08	0.07
	Bodies Corporate	114512	12435	126947	0.83	118172	12435	130607	0.85	0.02
	Sub Total (B)(3)	4226794	10472333	14699127	96	8103284	1176653	9279937	60.60	-35.40
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	4275917	10501633	14777550	96.51	8152407	1205953	9358360	61.11	-35.40
	Total (A)+(B)	4275917	11034133	15310050	100.00	13571597	1738453	15310050	100	-
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.00	0	0	0	0	-
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0	-
	Total (A)+(B)+(C)	4275917	11034133	15310050	100.00	13571597	1738453	15310050	100	-

(ii) Shareholding of Promoters

SL. NO.	Shareholder's 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 to total shares	No. of Shares	the year % of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1.	Hans Kolbe & Co.	532500	3.48	-	532500	3.48	0	-
2.	Parmod Kumar Gupta	1517825	9.91	-	1517825	9.91	0	-
3.	Lokesh Tayal	1664150	10.87	-	1664150	10.87	0	-
4.	Vishal Tayal	1608584	10.51	-	1608584	10.51	0	-
5.	Manju Bhardwaj	591034	3.86	-	591034	3.86	0	-
6.	Kuldip Bhardwaj	91034	0.59	-	91034	0.59	0	-
7.	Chander Shekhar	50000	0.33	-	50000	0.33	0	-
8.	Shubham Gupta	100000	0.65	-	100000	0.65	0	-
9.	Alka Gupta	100000	0.65	-	100000	0.65	0	-
10.	Tushar Gupta	100000	0.65	-	100000	0.65	0	-
11.	Nikita Bhardwaj	50000	0.33	-	50000	0.33	0	-
12.	Abhinav Bhardwaj	100000	0.65	-	100000	0.65	0	-
13.	Mona Tayal	100000	0.65	-	100000	0.65	0	-
14.	Pooja Tayal	100000	0.65	-	100000	0.65	0	-
	Total	6705127	43.80	-	6705127	43.80	0	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No	Name	Shareholding at the beginning of the year		Transaction Date	No. of Shares	Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company			No. of shares	% of total of the Company
	NA	NA	NA	NA	NA	NA	NA

No Change in the Shareholding of the Promoters during the Period under the Review.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year - 2019	
		NO. OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1.	MEENU GUPTA	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	557778	557778	3.6432
2.	ADITYA GUPTA	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	557778	557778	3.6432
3.	CHAITANYA GUPTA	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	557777	557777	3.6432
4.	MONIKA VATS	87226	0.5697			87226	0.5697
	AT THE END OF THE YEAR			13 th April, 2018	150000	150000	0.9798
5.	AMIT VATS	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	150000	150000	0.9797
6.	GUNVANTI JAIN	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	100000	100000	0.6532
7.	SATISH JAIN	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	100000	100000	0.6532
8.	PRAVEEN KUMAR MITTAL	0	0			0	0
	AT THE END OF THE YEAR			13 th April, 2018	100000	100000	0.6532
9.	AMIT KUMAR	77787	0.5081	0	0	77787	0.5081
	AT THE END OF THE YEAR					77787	0.5081
10.	LIFE INSURANCE CORPORATION OF INDIA	49123	0.3209	0	0	49123	0.3209
	AT THE END OF THE YEAR	49123	0.3209	0	0	49123	0.3209

(v) Shareholding of Directors and Key Managerial Personnel:

S. No	Name	Shareholding at the beginning of the year		Increase and Decrease in shareholding	reason	Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company			No. of shares	% of total of the Company
1.	*Mr. Lokesh Tayal	1664150	10.87	-	-	1664150	10.87
2.	Mr. Vishal Tayal	1608584	10.51	-	-	16,08,584	10.51
3.	Mr. Parmod Kumar Gupta	1517825	9.91	-	-	15,17,825	9.91
4.	Mr. Chandar Vir Singh Juneja	0	0.00	-	-	0	0
5.	Mr. Harun Rashid Ansari	0	0.00	-	-	0	0.00
6.	Ms. Richa Bhansali	0	0.00	-	-	0	0.00
7.	Mona Tayal	100000	0.65	-	-	100000	0.65
8.	Mr. N. K. Jain	6667	0.04	-	-	6667	0.04
9.	Mr. Amit Lohia	0	0	-	-	0	0
10.	Mrs. Suchitra Singh	0	0.00	-	-	0	0.00

*Mr. Lokesh Tayal, Non-Executive and Non Independent Director had resigned from the directorship of the Company with effect from 12th April, 2018.

V. INDEBTEDNESS

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

	Secured loans Excluding Deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	61,03,837	None	None	61,03,837
(i) Principal Amount				
(ii) Interest due but not paid	None	None	None	None
(iii) Interest accrued but not due	None	None	None	None
Total (i+ii+iii)	61,03,837	None	None	61,03,837
Change in Indebtedness during the financial year				
• Addition	None	None	None	None
• Reduction	20,08,551	None	None	20,08,551
Net Change	20,08,551	None	None	20,08,551
Indebtedness at the end of the financial year				
(i) Principal Amount	40,95,286	None	None	40,95,286
(ii) Interest due but not paid	None	None	None	None
(iii) Interest accrued but not due	None	None	None	None
Total (I + ii+ iii)	40,95,286	None	None	40,95,286

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NA	NA	NA	
2.	Stock Option	NA	NA	NA	
3.	Sweat Equity	NA	NA	NA	
4.	Commission	NA	NA	NA	
	- as % of profit				
	- others,				
	- Specify...				
5.	Others, please specify (Sitting Fees)	0	0	0	0
	Total (A) Ceiling as per the Act	0	0	0	0

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors					
	· Fee for attending board committee meetings	Mr. Harun Rashid Ansari	Mr. Chandar Vir Singh Juneja	Ms. Richa Bhansali		
		26,000	16,000	1,000		43,000
	· Commission	-	-	-		
	· Others, please specify	-	-	-		
	Total (1)	26,000	16,000	1,000		43,000
	4. Other Non-Executive Directors	Mr. Lokesh Tayal	Mr. Vishal Tayal	Mr. Parmod Kumar Gupta	Ms. Mona Tayal	
	· Fee for attending board / committee meetings	2000	12000	18000	4000	36,000
	· Commission	-	-	-	-	-
	· Others, please specify					
	Total (2)	2000	12000	18000	4000	36,000
	Total (B)=(1+2)					79,000
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

S. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	NA	2,39,423	6,79,414	8,10,825
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax, 1961	NA	NA	NA	NA
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA

4.	Commission -as % of profit -others specify	NA	NA	NA	NA
5.	Others, please specify....	NA	NA	NA	NA
	Total	NA	2,39,423	6,79,414	8,10,825

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding Fees imposed	Authority (RD/ NCLT/COURT)	Appeal made, if any (give details)
A. COMPANY			NA		
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS			NA		
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT			NA		
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2019

Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

To

The Members

BCC Fuba India Limited

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

We report that -

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- e) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (I) The Companies Act 2013 (the Act) and the rules made there under;
- (II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (III) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board India Act 1992 (SEBI Act')-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Limited.

- (i) During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable, as mentioned above, **except in respect of matters specified below:-**

Sr. No.	Compliance Requirement (Regulations/ guideline including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Website of the company	As reported by the management, the website was under development and some information, as required by the rule, were in the process of hosting at the website and the same were not available at website as on the date of checking the website (checked on 28/05/2019)	Some information, as required by the rule, were not available at website as on the date of checking the website (checked on 28/05/2019).

(VI) The Company is in the business of manufacture single-sided, double-sided and multilayer (up to 8 layers) PCBs for a vast variety of applications, being PCB electronic industry. As informed to me the following other Laws specifically applicable to the Company as under -

1. The Air (Prevention and Control of Pollution) Act, 1981
2. The Environment (Protection) Act, 1986
3. The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952
4. Employees’ State Insurance Act, 1976
5. Equal Remuneration Act, 1976
6. The Factories Act, 1948
7. The Industrial Employment (Standing Orders) Act, 1946
8. Maternity Benefit Act, 1961
9. Legal Metrology Act, 2009
10. The Minimum Wages Act, 1948
11. The Payment of Wages Act, 1936
12. The Negotiable Instrument Act, 1881
13. The Water (Prevention and Control of Pollution) Act, 1974

We have checked the compliance management system of the Company to obtain reasonable assurance about the adequacy of systems in place to ensure compliance of specifically applicable laws and this verification was done on test basis. We believe that the Audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to explanations given to us, we believe that the compliance management system of the Company is adequate to ensure compliance of laws specifically applicable to the Company.

We further report that the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the Board of Directors that took place during the period under review and during the year under review, Mr. Lokesh Tayal, Non-Executive and Non Independent Director resigned from the directorship of the Company with effect from 12th April, 2018. Ms. Mona Tayal was appointed as Additional Director of the Company with effect from 11th April, 2018 and the Company has regularized the appointment Ms. Mona Tayal as the Director of the Company with effect from 11th April, 2018 by way of shareholder's approval in the 32nd Annual General Meeting.

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

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the company has not bought back its equity shares and there were no instances of –

- (i) Public/Rights/Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption of securities.
- (iii) Decisions by the Members in pursuance to section 180 of the Act.
- (iv) Merger/ Amalgamation/Reconstruction.
- (v) Foreign technical collaborations.

Sd/-
for Bir Shankar & Co.
Bir Shankar
Proprietor

C.P. No. - 7076

Place: New Delhi

Date: 23rd August, 2019

CORPORATE GOVERNANCE

1. Company’s philosophy on code of corporate governance:

BCC Fuba strives for excellence in corporate governance practices, which the Company recognizes is fundamental to securing the trust of investors and key stakeholders. BCC Fuba’s management, together with our Board of Directors, continually evaluates processes and implements procedures designed to maintain strong governance and operations standards. In doing so, we strive to manage the Company according to the highest principles of responsibility and integrity, compliance with all applicable laws with true letter and spirit and align the interests of management and the Board with those of our Stakeholder’s. The Company is in full compliance with the requirements under SEBI (LODR) Regulations, 2015 and any amendment made thereunder and the Listing Agreement entered with the BSE Ltd. Our Corporate governance practices are illustrated as follows:

2. Board of Directors:

The Company has an optimum combination of Executive and Non-Executive Directors.

Composition and Category of Directors as of March 31, 2019 is as follows:

The Board of Directors consists of Six (6) Directors.

Composition and category of Director is as follows

Non-Executive Directors

Ms. Mona Tayal (DIN- **08099174**)

Mr. Vishal Tayal (DIN-**01043995**)

Mr. Parmod Kumar Gupta (DIN-**06408347**)

Non-Executive and

Mr. Chandar Vir Singh Juneja (DIN-**00050410**)

Independent Directors

Ms. Richa Bhansali (DIN-**07680199**)

Mr. Harun Rashid Ansari (DIN-**01389348**)

The Board in consultation with Nomination and Remuneration Committee selects new Directors including Independent Directors. The Committee after considering qualifications, positive attributes, number of directorships and memberships held in various committees make recommendations for the selection of Directors. All independent directors possess the requisite qualifications and are very experienced in their own fields.

As per the current provisions of law, every Independent Director, at the first meeting of the Board where he participates as such as a director and thereafter at the first board meeting of every financial year, shall give a declaration of his independence as provided under law. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

(ii) Board Meetings, Attendance at the Board Meetings and the last Annual General Meeting, Outside Directorships and other Board Committees:

None of the Directors on the Board is a member of more than 10 committees and chairman of more than 5 committees {as specified in the Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Director	No. of Board meetings attended during the year	Attendance at previous AGM held on 29.09.2018	No. of other Directorship(s) held	Number of membership/ Chairmanship in Committees	Executive/ Non executive/ Independent	Number of Shares held
1.Mr.Chandar Vir Singh Juneja	6	Yes	4	3	Non-Executive and Independent	0
2.Mr. Vishal Tayal	6	Yes	4	0	Non-executive and Non Independent	16,08,584
3.Mr. Parmod Kumar Gupta	7	Yes	0	3	Non-executive and Non Independent	15,17,825
4. Ms. Richa Bhansali	2	No	0	0	Non-executive and Independent	0

5. Ms. Mona Tayal	5	Yes	1	0	Non-executive and Non independent	1,00,000
6. Mr. Harun Rashid Ansari	7	No	3	3	Non-Executive and Independent	0
7. Mr. Lokesh Tayal*	1	No	2	0	Non-executive and Non independent	16,64,150

* Mr. Lokesh Tayal, Non-Executive and Non Independent Director had resigned from the directorship of the Company with effect from 12th April, 2018. Consequently, their chairmanship / membership, if any in the Committees of the Company has been determined by the virtue of their resignation.

FAMILIARIZATION PROGRAM FOR DIRECTORS

All new Non-Executive Independent Directors induced to the Board are being exposed to the familiarization program to understand their role and responsibilities in clear terms and thus to discharge their duties and responsibility in an efficient manner.

Also, the policy of separate meetings of independent directors also helps in achieving the goal of updating them with all recent business-related issues whereby the other executive directors throw light on relevant issues by sharing their views, opinions and expertise on those issues.

The familiarization program can be accessed on the company's website at www.bccfuba.com.

EVALUATION OF DIRECTORS

The Board in consultation with Nomination and Remuneration Committee formulates an evaluation program to analyze the performance of executive/non-executive/independent Directors through peer evaluation method, whereby a Director is evaluated by all other Directors as against some performance indicators. The Board periodically evaluates the performance of Directors for identifying possible areas of improvement.

NUMBER OF BOARD MEETINGS HELD AND THE DATE ON WHICH HELD

Generally, the Board meets once in every quarter to discuss about the quarterly results and other relevant items and also at the time of AGM of the shareholders. Additional Board meetings are convened as per the exigencies/urgencies of business situations.

Seven Board meetings were held during the year ended March 31, 2019, which were held on the below mentioned dates: April 11, 2018, May 28, 2018, July 27, 2018, August 10, 2018, August 30, 2018, November 13, 2018, and February 14, 2019.

The Board has unrestricted access to the company related information and the items / matters which are generally placed before the Board include:

- Quarterly results of the company
- Company's Annual Financial results, Financial Statements, Report of Board and Auditors.
- Minutes of the meeting of Audit Committee and other committees of the Board.
- Appointment, remuneration and resignation of Directors.
- Disclosures of Director's interest and their shareholding.
- Appointment/ removal of KMPs, Internal and Secretarial Auditor
- Declaration of Independent Directors at the time of appointment/ on annual basis
- Significant changes in accounting policies and internal controls
- Statement of significant related party transactions
- Borrowing of monies, giving guarantees or providing security
- Compliance Certificate(s)

The Chairman/Company Secretary of the Company provides that while preparing the agenda items and minutes of the Board meeting, all the relevant provisions of the Companies Act, 2013 are being complied. The agenda of the meeting along with the notice are circulated in advance to all the Directors for facilitating meaningful and focused discussion on the agenda items.

MEETING OF INDEPENDENT DIRECTORS

As per Schedule IV of the Companies Act, 2013 and the Rules made there under, Independent Directors are required to meet atleast once during the year without the presence of other Executive Directors, for the purpose of reviewing the performance of Chairman, access the flow of information and to review the performance of other non-independent Directors. The meeting of Independent Directors took place on 20.07.2018 to discuss the various strategic issues relevant to the Company. The meeting ensures best corporate governance practices are being carried on and adhered to by the Company, which is in the best interest of the Company and its stakeholders.

COMMITTEES OF THE BOARD

Committees of the Board play a crucial role in enforcing the corporate governance policies in the Company. The Board Committees are set up under the approval of the Board of Directors and their terms are being decided by the Board as per the requirements of the Act and Listing Regulations.

The Board has established the following committees for their effective functioning:

AUDIT COMMITTEE:

The broad terms of reference of the Audit Committee are to interact with the Internal and Statutory Auditors, overseeing the Company's financial reporting process and to review with the management the annual financial statements before submitting to the Board and includes:

1. Appointment and fixation of remuneration payable to Auditors.
2. Review Quarterly, half yearly and annual financial results before submission to the Board
3. Review accounting policies followed by the Company
4. The adequacy and effectiveness of internal control system and procedures in the Company.

COMPOSITION OF THE AUDIT COMMITTEE:

The Committee's constitution and terms of reference are in consonance with the provisions of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Committee have relevant working experience in financial matters.

Audit Committee consists of the following members

- Mr. Chandervir Singh Juneja
- Mr. Harun Rashid Ansari
- Mr. Parmod Kumar Gupta

The Company Secretary of the Company acted as Secretary to the Committee.

Function of Audit Committee:

The Audit Committee of the Company's is entrusted with the primary responsibility to supervise the company's financial reporting process including:

- (1) Oversight of the Company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;

- (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - (8) Approval or any subsequent modification of transactions of the listed entity with related parties;
 - (9) Scrutiny of inter-corporate loans and investments;
 - (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 - (11) Evaluation of internal financial controls and risk management systems;
 - (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - (14) Discussion with internal auditors of any significant findings and follow up there on;
 - (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - (18) To review the functioning of the whistle blower mechanism;
 - (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

All recommendations made by the Committee during the year were accepted by the Board.

During the year, the committee has met Six times. Attendances of each member at the committee meeting were as follows:

Sl. No.	Name of the Members	Status	No. of meeting(s) held	No. of Meeting attended
1	Mr. Chandevir Singh Juneja	Chairman & Independent Director	6	5
2	Mr. Parmod Kumar Gupta	Member & Non-Executive Director	6	6
3	Mr. Harun Rashid Ansari	Member & Independent Director	6	6

NOMINATION & REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing “Remuneration Committee” as the “Nomination and Remuneration Committee.” The Committee is governed through Nomination & Remuneration Policy and the web link is www.bccfuba.com to access the details of the same.

Composition of the Nomination & Remuneration Committee:

The Constitution of the Nomination & Remuneration Committee consisting of the following members are as follows

- Mr. Chandervir Singh Juneja
- Mr. Parmod Kumar Gupta
- Mr. Harun Rashid Ansari

* During the Year under review, Mr. Lokesh Tayal has tendered his resignation to the Board. The Board Considered his resignation and took note of the same w.e.f. April 12th, 2018. Due to the Resignation of Mr. Lokesh Tayal, Director of the Company the Board appointed Mr. Parmod Kumar Gupta as the Member of the Nomination and Remuneration Committee.

The brief terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The attendance details of the meeting of the Committees are as follows:

SI. No.	Name of the Members	Status	No. of meeting(s) held	No. of Meeting attended
1.	Mr. Harun Rashid Ansari	Chairman & Independent Director	2	2
2.	*Mr. Lokesh Tayal	Member & Non-Executive, Non Independent Director	2	1
3.	Mr. Chandervir Singh Juneja	Member & Independent Director	2	2
4.	Mr. Parmod Kumar Gupta	Member & Non-Executive Director	2	1

Remuneration paid to non-executive directors:

No remuneration is paid to Non-executive Directors except sitting fees for attending the meeting of Board of Directors and committee thereof.

STAKEHOLDERS RELATIONSHIP COMMITTEE:**Composition of the Stakeholders Relationship Committee:**

The Constitution of the Nomination & Remuneration Committee consisting of the following members are as follows

- Mr. Parmod Kumar Gupta, Chairperson
- Mr. Harun Rashid Ansari, Member
- Mr. Chandervir Singh Juneja, Member

* During the Year under review, Mr. Lokesh Tayal has tendered his resignation to the board. The Board Considered his resignation and took note of the same w.e.f April 12th, 2018. Due the Resignation of Mr. Lokesh Tayal, Director of the Company the Board appointed Mr. Chandervir Singh Juneja as the Member of the Stakeholder Relationship Committee. Mr. Parmod Kumar Gupta been selected as the Chairperson of the Committee.

The Committee's composition and terms of reference are in consonance with the requirements of Companies Act, 2013 and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

The committee overviews the case of transfer/transmission of shares, issue of duplicate share certificates, review the performance of the Registrar & Transfer Agents.

The Committee expressed satisfaction on Company's performance for redressing the investor's complaints received during the year. All complaints received from shareholders during the year have been readdressed. No shareholders complaints were pending as on 31.03.2019.

The attendance details of the meeting of the Committees are as follows:

Sl. No.	Name of the Members	Status	No. of meeting(s) held	No. of Meeting attended
1.	*Mr. Lokesh Tayal	Chairperson & Non-Executive, Non Independent Director	4	0
1.	Mr. Parmod Kumar Gupta	Chairman & Non-Executive Director	4	4
2.	Mr. Harun Rashid Ansari	Member & Independent Director	4	4
3.	Mr. Chandervir Singh Juneja	Member & Independent Director	4	3

Mrs. Suchitra Singh is the Company Secretary and Compliance Officer of the Company.

Details of Shareholders Complains

S. No.	Particulars	No. of Complaint received	No. of complaint resolved	No. of complaint Pending
1	On receipt of shares lodged for transfer	Nil	Nil	Nil
2	Other (non receipt of Annual Report etc.)	0	0	Nil

Share Transfer/ Transmission Committee:

The Share Transfer / Transmission Committee is formed as per the requirement of relevant rules exclusively to look into share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures.

Whistle Blower Policy/ Vigil mechanism

The Company has established a well-defined vigil mechanism for addressing the grievances/unethical behavior by the employees and also to report prima facie violations of applicable laws. The aggrieved employee has direct access to the Chairman of the Audit Committee.

Code of Conduct for the Board members & Senior Management Team:

In compliance with Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of the Companies Act, 2013, the board has framed Code of Conduct for all Board Members and senior management Team. All Board members and senior management have affirmed compliance with the Code as on March 31, 2019 and declaration to that effect, signed by the Chief Executing officer.

The Code of Conduct is also available on the Company's website www.bccfuba.com.

General Body Meetings:

The details of the last three Annual General meeting:

Year	Location	Date	Day	Time	Special Resolution Passed	Special resolution passed by Postal Ballot
2015-16	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	30.09.2016	Friday	09.30 A.M	Ratification of Appointment of Auditor	None
2016-17	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	27.09.2017	Wednesday	09.30 A.M	a) Ratification of Appointment of Auditor, b) Reclassification of Promoters, c) Increase in Authorised Share Capital of The Company, d) Adoption of New Memorandum of Association, e) Adoption of New Article Of Association, f) To issue 1,00,00,000 (one crore) equity shares on preferential basis to the newpromoters and selected group of persons, g) To Increase the Borrowing Limits of the Company upto 50 Crore h) To consider and approve the financial assistance to be availed with an option to convert into equity shares of the company	None
2017-18	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	29.09.2018	Saturday	09.30 A.M	Nil	None

No resolution was required to be put through postal ballot. None of the business at the ensuing Annual General Meeting is proposed to be passed by postal ballot.

9. Disclosures

The related party transactions have been disclosed in Notes of Account forming part of the Statement of Accounts for the financial year ended 31st March, 2019 and since the necessary disclosures were made in respect of the said transactions to the respective Boards of Directors, no transaction is considered to be in potential conflict with the interests of the company at large.

The Non-Executive Directors had no pecuniary relationships or transactions vis-à-vis the company during the year except receipt of sitting fee for attending the meetings of the Board/Committee.

There has not been any non-compliance, penalties or strictures imposed on the company by the Stock Exchange (s), Securities and Exchange Board of India or any other statutory authority, on any matter relating to the capital markets, during the last three years.

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

10. Communication to the Shareholders

The Company follows the practice of disseminating timely information on financial performance and other relevant information to the stakeholders and to all Stock Exchanges where the shares of the Company are listed. The quarterly/annual financial results of the Company were published in the following newspapers: The Financial Express and Naya India and also displayed on the Company's website.

The Company also maintains its official website www.bccfuba.com wherein it maintains a separate and dedicated section called "Investor Relations" wherein it provides all the requisite information pertaining to shareholders.

Annual Reports in the downloadable format are also being provided for in the website and also regularly sent to the shareholders by e-mail, whose e-mail address are available with the Registrar & Transfer Agent and also sent by Registered post/Speed Post/Courier to those who have not provided their respective e-mail address or have requested the physical copy.

Moreover, the Quarterly, Half-yearly and Annual Results and other BSE Filings are also available on the BSE website, www.bseindia.com in an electronic website, which can be accessed by providing the Scrip Code-517246 and can be downloaded.

The Company keeps regular track of the complaints of the investors through a user-friendly web based redressal forum-SCORES and resolve complaints in the form of Action Taken Reports (ATRs) which can also be viewed by the complainant shareholder as well as the concerned Stock Exchange.

The quarterly financial results during the financial year 2018-19 were published as follows:

Quarter	Date of publication	Name of Newspapers
Quarter ended 30.06.2018	August 11, 2018	The Financial Express Naya India
Quarter ended 30.09.2018	November 14, 2018	The Financial Express Naya India
Quarter ended 31.12.2018	February 15, 2019	The Financial Express Naya India
Quarter ended 31.03.2019	May 31, 2019	The Financial Express Naya India

Official news releases and notices etc. are sent to the BSE Limited via BSE Listing Centre Portal where shares of the company are listed.

11. General shareholders information:

(a) Company Registration Details

The Company is registered in the State of Himachal Pradesh with Corporate Identity No. (CIN) L51395HP-1985PLC012209.

(b) Annual General Meeting:

Date and time: 27th September, 2019 at 09:30 A.M.

4 k.m. Swarghat Road, Nalagarh, Dist. Solan, H.P-174101

(c) Financial Calendar (tentative and subject to change)

Annual General Meeting : 27.09.2019, 9:30 A.M

Results for the quarter ending 30.06.2019 : On or before 14 August, 2019

Results for the quarter ending 30.09.2019 : On or before 14 November, 2019

Results for the quarter ending 31.12.2019 : On or before 14 February, 2020

Results for the quarter ending 31.03.2020 : On or before 30 May, 2020

(d) Book Closure Date : 21.09.2019 to 27.09.2019

(e) **Listing of Equity Shares:** Mumbai (BSE)

Phiroze Jeejebhoy Towers, Dalal Steet, Mumbai-400 001

The Company has paid the Annual Listing fees for the Financial Year 2019-20.

(f) **Stock Market Data**

:Bombay Stock Exchange (BSE)

BSE Quote : (BCCFUBA) -517246

Month F.Y. – 2018-2019	High Price	Low Price
Apr 18	18.00	15.45
May 18	18.90	13.00
Jun 18	12.35	10.00
Jul 18	10.95	9.50
Aug 18	12.07	9.70
Sep 18	12.39	9.50
Oct 18	9.97	7.59
Nov 18	7.77	6.65
Dec 18	7.96	6.57
Jan 19	8.29	4.90
Feb 19	5.14	4.28
Mar 19	10.35	4.97

(g) **Status of dematerialization as on 31.03.2019**

Particulars	No. of shares	% of capital
NSDL	5700999	37.24
CDSL	7870598	51.40
Total Dematerialized	13571597	88.64
PHYSICAL	1738453	11.36
TOTAL	15310050	100.00

(h) **Registrar & Share Transfer Agent and: Link Intime India Private Ltd.**

Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,
Near Savitri Market, Janakpuri, New Delhi-110058,
Ph-011-41410592-94

Share Transfer System:

The Board has delegated authority for approving transfer, transmission etc. of shares to the Stakeholder’s Relationship Committee, who will approve the relevant transfers after being reviewed and approved by the Company Secretary, and the same will be forwarded to the Registrar & Share Transfer Agent. The decisions of the committee will be considered in the Board Meeting.

The Company also obtained certificate from a Company Secretary in Practice w.r.t share transfer formalities under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files the same with the Stock Exchange on half-yearly basis.

(i) **Shareholding pattern as on 31.03.2019**

Sl. No.	Category	No. of shares	Percentage
1	Promoters	67,05,127	43.80
2	Indian Financial Institutions, Banks, Mutual Funds		
	Foreign Institutional Investors/ NRIs	78423	0.51
3	Others	7406	0.05
		8519094	55.64
	Total	15310050	100.00

(ii) Distribution on shareholding as on 31.03.2019

Shares holding of nominal value of Rs.10	No. of Shareholders	% of shareholders	No. of Equity shares	% of shareholding
1 to 500	10436	92.2805	1588585	10.3761
501-1000	442	3.9084	358893	2.3442
1001-2000	165	1.4590	256316	1.6742
2001-3000	64	0.5659	166783	1.0894
3001-4000	25	0.2211	89253	0.5830
4001-5000	33	0.2918	154227	1.0074
5001-10000	41	0.3625	307958	2.0115
10001 & above	103	0.9108	12388035	80.9144
Total	11309	100.000	15310050	100.000

Plant Location:

Plant location of the Company plant is situated at 4 K.M., Swarghat Road, Nalagarh, District, Solan, Himachal Pradesh. – 174101, India.

Address for Correspondence:

E 6, First Floor, Connaught Circus, New Delhi 110001

P: +91-11-43656584, 49287223

Auditor's Certificate on Corporate Governance

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Auditor's Certificate certifying the compliance with Listing Regulations forms part of this Report.

CEO/CFO certification'

The requisite certificate is provided in this Report in terms of (Listing Obligations and Disclosure Requirements) Regulations, 2015

The above report was adopted by the Board of Directors at their meeting held on 28th August, 2019.

Declaration regarding compliance of code of conduct:

I, Chandervir Singh Juneja, Chairperson of BCC Fuba India Limited hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the code of conduct during the financial year ended 31.03.2019.

Place: New Delhi.

Date: 28th August, 2019

Sd/-

(Chandervir Singh Juneja)

Chairperson

AUDITORS CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To the Members of

BCC Fuba India Limited

We have examined the implementation of conditions of Corporate Governance by BCC Fuba India LIMITED (the company) during the year ended 31.03.2019, as has been provided pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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

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

On the basis of our review and according to the information and explanations provided to us, the conditions of corporate Governance as stipulated in the abovementioned Listing Agreement/ Regulations with the stock Exchange have been complied with in all material respect by the Company.

**For Rajesh K Goel & Associates
Chartered Accountants**

Place: New Delhi

Date: 30th May, 2019

**Sd/-
(Rajesh K Goel)
Partner
ICAI Reg. No. 089944**

COMPLIANCE CERTIFICATE

Pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Chief Executive Officer and Chief Financial Officer have certified to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We provide, to the best of our knowledge and belief, that there are no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and there have been no deficiencies in the design or operation of such internal controls, which should have been disclosed to the auditors and the audit committee.
- D. We further certify that:
- there have been no significant changes in internal control over financial reporting during the year;
 - the Company has complied with new accounting standard, IND-AS, applicable from April 1, 2017.
 - there have been no instance of significant fraud of which we have become aware and no involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For B C C Fuba India Limited

**Date: 30th May, 2019
Place: New Delhi**

**Sd/-
(Amit Lohia)
CEO**

**Sd/-
(Narendra Kumar Jain)
CFO**

MANAGEMENT DISCUSSION AND ANALYSIS**Financial Performance:**

During the year under consideration there have been several challenges both on the domestic and international fronts. Your Company achieved revenue from operations of Rs. **41,37,52,834/-** and EBIT of Rs. **91,62,703/-** as against Rs. **15,05,05,938.56/-** and Rs. **23,69,967.67/-** in negative respectively in the previous year.

During the year under review the company has attained net gain of Rs. **91,62,703/-** (Previous year loss of Rs. **23,69,967.67/-** from business). The financial year 2018-19 has been quite a successful year for the company as far as revenues are concerned. But the production remains below the benchmark

Leveraging on its strong reputation of “FUBA” for producing high quality products, the company continued to receive orders from existing customers as well as new customers despite challenging market situations.

Industrial Structure and Development:

With the increased digitization now-a-days, technology is both, being created and updated almost everyday. People have started to use more electronics and machineries for their daily assistance than ever before. Such continuous increase in demand is resulting in an increase in the supplies, as all manufacturers want to avail the benefit of the surge. PCBs, being the nature they are, are the base of any electronic machine or gadget. Hence, the demand for the same will only be increased in the days to come.

Opportunities, threats, Risk and Concerns:

The PCB industry is a very clinical industry and is the basic raw material for the whole electronic industry. And since the electronic industry is increasing multifold every year, the PCB market is also increasing in the same proportion. Accordingly, there is no girth of scope and opportunities.

There are many new PCB manufacturers who are entering the market and bringing in new investments and innovations, however in India there are very few, including us, who manufacture top quality PCBs as per the industry requirements and standards. Further, under the “Make in India” campaign of the Government of India (‘GOI’), many OEMs have started purchasing domestically rather than importing PCBs from other nations. This trend is expected to increase further in the coming few years. However, the volatility of the raw material prices is something that is to be looked at more keenly industry-wide.

The Industry Association is also in constant touch with the GOI to take steps to promote the domestic PCB industry along with the other industries that provide them the raw materials.

Outlook:

One of the objectives identified by New NDA Government to focus on domestic demand driven growth recovery. Market research showed that although India repeatedly referred to “30%” increase over the past 10-15 year period, the circuit board production base in India is very small. Even the local Indian number one, these cond circuit board manufacturer’s annual revenue totalled only 45 million U.S. dollars.

We have to invest considerably in reviving the plant and it’s operations including refurbishing the machinery, replacing obsolete equipment, infusing working capital, and adding new customers to its ‘existing ones. We will definitely continue to strengthen the PCB edge, timely expansion, the PCB business to do fine and stronger.

Internal Control Systems and their adequacy:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions authorized, recorded and reported correctly. The internal control is supplemented by extensive program of internal audits, review by management and documented policies, guidelines and procedures.

Industrial Relations and human resources development:

The industrial relations have been cordial and satisfactory. We recognize the importance of Human resources and give full respect for its development and are committed to the development of our human resource. Efforts continue to make the organization a great place to work.

Cautionary Statement:

Facts and figure in the Management’s Discussion and Analysis describe the company’s projection and estimates may be “forward looking predictions” and it may differ from the results.

Independent Auditors' Report**To the Members of BCC FUBA INDIA LIMITED****(CIN: L51395HP1985PLC012209)****Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of BCC FUBA INDIA LIMITED (*'the Company'*), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including other comprehensive income), the cash flow statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019 and its Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

(A) As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) the Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

(B) 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 has disclosed the impact of pending litigations as at 31 March, 2019 on its financial position in its financial statements - Refer to Note 29(b) to 29(e) to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajesh K Goel & Associates
Chartered Accountants
(Firm Registration Number 025273N)

Sd/-
(CA. Rajesh Kumar Goel)
Partner
(M. No. 089944)

Place: Delhi
Date: 30th May, 2019

Annexure - A to the Independent Auditors' Report

With reference to the Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the Company..
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. We are informed that the discrepancies identified on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of accounts.
- (iii) As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan, made investments, given guarantees and securities to any person or party covered under section 185 and 186 of the Act
- (v) The Company has not accepted any deposits from the public within the meaning of provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of the products of the company..
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company examined by us, undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Services tax, duty of Customs, duty of excise, VAT, Cess and other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2019, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the company, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institution, banks, government or dues to debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, no managerial remuneration has been paid / provided.

- (xii) The company is not a Nidhi Company. Accordingly, the clause 3(xii) of the Companies (Auditor's Report) Order 2016 is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For Rajesh K Goel & Associates
Chartered Accountants
(Firm Registration Number 025273N)

Sd/-
(CA. Rajesh Kumar Goel)
Partner
(M. No. 089944)

Place: Delhi
Date: 30th May, 2019

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

We have audited the internal financial controls with reference to financial statements of BCC FUBA INDIA LIMITED ("the Company") as at 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2019, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Rajesh K Goel & Associates
Chartered Accountants
(Firm Registration Number 025273N)

Sd/-
(CA. Rajesh Kumar Goel)
Partner
(M. No. 089944)

Place: Delhi
Date: 30th May, 2019

Balance Sheet as at 31-March-2019

(Figures in Rs. In 100)

Particulars	Note No.	As at 31-March-2019	As at 31-March-2018
(1) Assets			
Non Current Assets			
Property, Plant and Equipment	1	444,117.61	343,203.46
Capital Work-In-Progress	1	-	72,230.60
Other Intangible Assets	1	1,187.17	993.97
Financial Assets			
i) Investments	2	1,843.30	1,843.30
ii) Loan	3	14,715.85	14,655.85
	(A)	461,863.92	432,927.18
(2) Current Assets			
Inventories	4	777,487.93	456,266.06
Financial Assets			
i) Trade Receivables	5	2,113,345.17	749,173.22
ii) Cash and cash equivalents	6	63,451.76	166,464.96
Other Current Assets	7	78,616.36	75,629.53
	(B)	3,032,901.21	1,447,533.76
Total Assets	(A + B)	3,494,765.13	1,880,460.94
Equity and Liabilities			
Equity			
Equity Share Capital	8	1,531,005.00	1,531,005.00
Other Equity	9	(234,118.05)	(249,140.36)
	(A)	1,296,886.95	1,281,864.64
Liabilities			
(1) Non Current Liabilities			
Financial Liabilities			
(i) Borrowings	10	40,952.86	61,038.37
Provisions	11	44,792.09	40,458.74
	(B)	85,744.95	101,497.11
(2) Current Liabilities			
Financial Liabilities			
(i) Trade Payables	12	1,751,125.00	269,583.02
(ii) Other Financial Liabilities	13	336,452.70	208,085.01
Provisions	14	24,555.53	19,431.15
	(C)	2,112,133.23	497,099.19
Total Equity and Liabilities	(A + B + C)	3,494,765.13	1,880,460.94

Significant Accounting Policies & Notes On

Financial Statement 1 to 30

As per our report attached

For and on behalf of Board Of Director

RAJESH K GOEL & ASSOCIATES
Chartered Accountants
(Firm Registration Number 025273N)

Sd/-
Parmod Kumar Gupta
Director
DIN: 06408347

Sd/-
Vishal Tayal
Director
DIN: 01043995

Sd/-
CA. RAJESH KUMAR GOEL
(PARTNER)
Membership Number 089944
Place: New Delhi
Date: 30/05/2019

Sd/-
N.K Jain
Sd/-
Suchitra Singh
CFO Company Secretary

Statement of Profit & Loss for the period ended 31-March-2019

(Figures in Rs. In 100)

	Particulars	Notes	Year Ending 31/03/2019	Year Ending 31/03/2018
I.	Revenue from operations	15	4,137,528.34	1,505,059.39
II.	Other Income	16	19,382.45	52,347.15
III.	Total Revenue (I + II)		4,156,910.79	1,557,406.54
IV.	Expenses:			
	-Purchases of Stock-In-Trade		781,319.45	546,631.37
	- Cost of materials consumed	17	2,843,377.79	693,514.42
	- Changes in inventories	18	(242,459.36)	(41,927.19)
	- Employee benefit expense	19	245,322.86	134,206.11
	- Financial costs	20	38,045.75	19,103.58
	- Depreciation and amortization expense	21	33,341.58	22,204.51
	- Other expenses	22	437,723.02	246,522.73
	Total Expenses (IV)		4,136,671.09	1,620,255.52
V.	Profit/ (Loss) before exceptional items and tax (III - IV)		20,239.70	(62,848.99)
VI.	Exceptional Items		-	-
VII.	Profit before tax (V -VI)		20,239.70	(62,848.99)
VIII.	Tax expense:			
	-Current tax		-	-
	-Deferred tax		-	-
IX.	Profit /(Loss) for the period from continuing operations (VII -VIII)		20,239.70	(62,848.99)
X.	Profit/(Loss) from discontinuing operations		-	-
XI.	Tax expense of discontinuing operations		-	-
XII.	Profit/(Loss) from Discontinuing operations (X - XI)		-	-
XIII.	Profit/(Loss) for the period (IX + XII)		20,239.70	(62,848.99)
XIV.	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	Increase in Investment of fair value		-	36.40
	- Actuarial Gain/(Loss)		(3,176.08)	(4,766.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV.	Total Comprehensive Income for the period (XIII+XIV)		17,063.62	(67,579.52)
XVI.	Earning per equity share (for continuing operations)			
	(1) Basic	23	0.11	(1.11)
	(2) Diluted		0.11	(1.11)

Significant Accounting Policies & Notes On Financial Statement 1 to 30

As per our report attached

RAJESH K GOEL & ASSOCIATES

Chartered Accountants

(Firm Registration Number 025273N)

For and on behalf of Board Of Director

Sd/-
Parmod Kumar Gupta
Director
DIN: 06408347

Sd/-
Vishal Tayal
Director
DIN: 01043995

Sd/-

CA. RAJESH KUMAR GOEL

(PARTNER)

Membership Number 089944

Place: New Delhi

Date: 30/05/2019

Sd/-
N.K Jain
Sd/-
Suchitra Singh
CFO Company Secretary

Cash Flow Statement (Indirect Method)

For the year ended March 31, 2019

(Figures in Rs. In 100)

Particulars	Year Ending 31/03/2019	Year Ending 31/03/2019	Year Ending 31/03/2018	Year Ending 31/03/2018
Net Flow From Operating Activites				
Profit Before Tax	20,239.71		(67,579.52)	
Adjustments For:				
Depreciation	33,341.57		22,204.51	
Finance Cost	38,045.75		19,103.58	
Income on Sales of Fixed Assets	-		(40,618.79)	
Expense directly attributable with Security Premium	(247.80)		-	
Measurement Changes & Write off	(4,969.59)		(36.40)	
Profit from operating Activities	86,409.64		(66,926.62)	
Changes in Working Capital				
(Increase)/Decrease in Inventories	(321,221.86)		(115,514.50)	
(Increase)/Decrease in Trade Receivables	(1,364,171.95)		(503,493.18)	
(Increase)/Decrease in Other Current Assets	(2,986.83)		(40,651.16)	
(Increase)/Decrease in Other Non Current Assets	-		17,546.73	
Increase/(Decrease) in Trade Payables	1,481,541.97		316,303.29	
Increase/(Decrease) in Other Financial Liabilities	128,367.69		-	
Increase/(Decrease) in Provisions	5,124.38	13,063.04	(2,962.83)	(395,698.27)
Net Flow From Investing Activites				
Purchase of Assets	(62,218.32)		(252,372.92)	
Sale of Fixed Assets	-		41,002.10	
Increase in Loan	-		(4,124.07)	
Change in Non Current Provision	4,333.35	(57,884.97)	-	(215,494.89)
Net Flow From Financing Activites				
Issue of Shares	-		1,831,500.00	
Finance Cost	(38,045.75)		(19,103.58)	
Increase/(decrease of Borrowing	(20,145.51)	(58,191.26)	(1,036,635.73)	775,760.69
Net Flows From Activites		(103,013.19)		164,567.53
Opening Balance of Cash & Cash Equivalents		166,464.96		1,897.43
Closing Balance of Cash & Cash Equivalents		63,451.77		166,464.96

Significant Accounting Policies & Notes On Financial Statement 1 to 30

As per our report attached
RAJESH K GOEL & ASSOCIATES
 Chartered Accountants
 (Firm Registration Number 025273N)

For and on behalf of Board Of Director

Sd/-
 Parmod Kumar Gupta
 Director
 DIN: 06408347

Sd/-
 Vishal Tayal
 Director
 DIN: 01043995

Sd/-
CA. RAJESH KUMAR GOEL
 (PARTNER)
 Membership Number 089944
 Place: New Delhi
 Date: 30/05/2019

Sd/-
 N.K Jain
 CFO

Sd/-
 Suchitra Singh
 Company Secretary

Notes forming part of Financial Statements
Note : I Property, Plant & Equipment

(Figures in Rs. In 100)

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjustment during the year	Value at the end	As at March 31, 2019	As at March 31, 2018
I	Tangible Assets										
(a)	Land - Free Hold Buildings	6,127.30	-	-	6,127.30	-	-	-	-	6,127.30	6,127.30
(b)	- Factory Building (including Staff Housing)	145,295.98	4,437.69	-	149,733.67	76,313.36	4,942.05	-	81,255.41	68,478.26	68,982.62
(c)	Plant and Machinery	1,556,486.34	108,840.70	1,665,327.04	1,665,327.04	1,292,687.85	26,236.84	1,318,924.69	346,402.35	263,798.49	263,798.49
	- Computer	5,247.83	1,585.81	6,833.64	6,833.64	4,021.24	629.81	4,651.05	2,182.60	1,226.59	1,226.59
(d)	Furniture & Fixtures	10,899.12	18,677.69	29,576.81	29,576.81	10,196.98	696.53	10,893.51	18,683.30	702.14	702.14
(e)	Office Equipments	16,322.30	312.00	16,634.30	16,634.30	13,955.98	434.52	14,390.50	2,243.80	2,366.32	2,366.32
	Total (A)	1,740,378.87	133,853.89	-	1,874,232.76	1,397,175.41	32,939.74	-	1,430,115.15	444,117.61	343,203.46
II	Intangible Assets										
	Software	1,000.00	595.03	-	1,595.03	6.03	401.84	-	407.87	1,187.17	993.97
	Total (B)	1,000.00	595.03	-	1,595.03	6.03	401.84	-	407.87	1,187.17	993.97
III	Capital Work in progress										
	Plant & Machinery Building	67,341.38	-	67,341.38	-	-	-	-	-	-	67,341.38
	Furniture & Fixtures	2,676.49	-	2,676.49	-	-	-	-	-	-	2,676.49
	Total (C)	72,230.60	-	72,230.60	-	-	-	-	-	-	72,230.60
	Total (A + B + C)	1,813,609.47	134,448.92	72,230.60	1,875,827.79	1,397,181.44	33,341.58	-	1,430,523.02	445,304.77	416,428.03
	figures for the previous year	1,561,619.86	252,372.92	383.31	1,813,609.47	1,374,976.93	22,204.51	-	1,397,181.44	416,428.03	186,642.33

Property, Plant & Equipment installed and put to use have been certified by the management and relied upon by the auditors, being a technical matter

Notes of Balance Sheet

Note : 2 Investment- Non-Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
	Investment in Equity instrument (Fully Paid Up)- Unquoted		
	-10000 (31-March-2018: 10000) Equity shares of Shivalik Solid Waste Management Ltd. (Other Entity)	1,843.30	1,843.30
	Total	1,843.30	1,843.30

Note : 3 Loans - Non Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	Security Deposits	14,715.85	14,655.85
	Total	14,715.85	14,655.85

Note : 4 Inventories

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	Raw Material	261,379.28	183,673.36
2	Work-in-progress	85,650.66	123,700.29
3	Finished Goods	162,355.09	122,297.42
4	Stock-In -Trade	240,451.32	-
5	Stores & Spares	27,651.58	26,594.99
	Total	777,487.93	456,266.06

Note : 5 Trade Receivables

	-Trade Receivables Considered good- Secured	-	-
	-Trade Receivables Considered good- Unsecured	2,113,345.17	749,173.22
	-Trade Receivables which have significant increase in credit risk	-	-
	- Trade Receivables - Credit Impaired	-	-
	Total	2,113,345.17	749,173.22

Note : 6 Cash & Cash Equivalents

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	Balance with Banks	14,041.08	124,071.10
2	Cash-in-hand	20,646.18	1,793.86
3	FDR (pledged as LC Margin)	28,764.50	40,600.00
	Total	63,451.76	166,464.96

Note : 7 Other Current Assets

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	Advances Other than Capital advances	26,406.32	21,865.02
2	Advance Against Machinery	-	4,736.23
3	Others		
	- Prepaid Expenses	2,700.03	1,589.94
	- Accrued Interest	2,627.73	2,588.35
	- Balance with Government Authorities	46,882.28	44,849.98
	Total	78,616.36	75,629.53

Note – 8: Equity

(Figures in Rs. In 100)

	31st March 2019	31st March 2018		
(a) Authorised 20000000 Equity shares of Rs. 10/- each	2,000,000.00	2,000,000.00		
(b) Issued, subscribed & fully paid-up 15310050 Equity shares of Rs. 10/- each fully paid	2,000,000.00	2,000,000.00		
(c) Par Value of per Equity Share	1,531,005.00	1,531,005.00		
(d) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	10.00	10.00		
	Fin. Yr. 2018-19	Fin. Yr. 2017-18		
No. of Shares at the beginning of the period	15,310,050	6,059,050		
Add- No. of Shares issued	-	9,251,000		
Less- No. of Shares bought back	-	-		
No. of Shares at the End of the period	15,310,050	15,310,050		
(e) Terms / Rights attached to Equity Shares				
Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(f)	None of the shares in any/each class is held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.			
(g)	Company has neither reserved shares for issue under options under contract nor any commitments for sale of shares or disinvestment.			
(h) Details of shareholders holding more than 5% Equity Shares in the Company				
	2018-19		2017-18	
Equity Shares	No. of Shares	% of holding	No. of Shares	% of holding
Lokesh Tayal	1,664,150	10.87%	1,664,150	10.87%
Vishal Tayal	1,608,584	10.51%	1,608,584	10.51%
Parmod Kumar Gupta	1,517,825	9.91%	1,517,825	9.91%
As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares				
(i)	No shares were bought back (last 5 years).			
(j)	There are no convertible securities.			
(k)	No calls are unpaid (including directors and officers)			
(l)	No forfeited shares (original paid amount)			

Note :9 Other Equity

(Figures in Rs. In 100)

Particulars	Reserve and Surplus		Actuarial Gain/(Loss)	Equity instruments through other comprehensive income	Total
	Securities Premium	Retained Earnings			
Balance at the beginning of the reporting period	906,400.00	(1,150,809.83)	(4,766.93)	36.40	(249,140.36)
Share Issue Expenses	(247.80)				(247.80)
Restated balance at the beginning of the reporting period	906,152.20	(1,150,809.83)	(4,766.93)	36.40	(249,388.16)
Remeasurment of Actuarial Gain/(Loss)			(3,176.09)		(3,176.09)
Increase In Fair Value of Investment					-
Dividends					-
Transfer to Retained Earnings					-
Profit & Loss Account		20,239.70			20,239.70
Any Other Change		(1,793.50)			(1,793.50)
Balance at the end of the reporting period		(1,132,363.63)	(7,943.02)	36.40	(234,118.05)

Note : 10 Borrowings

(Figures in Rs. In 100)

Non-Current

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	SBI Term Loan	40,952.86	61,038.37
	Total	40,952.86	61,038.37

* Term loan from SBI is primary secured against hypothecation of entire Current Assets and 1st charge on Plant & Machinery and collateral secured against Land & Building also Personal security of Directors.

Repayable			
2018-19		-	20,085.51
2019-20		19,999.92	19,999.92
2020-21		19,999.92	19,999.92
2021-22		953.02	953.02
* Interest Rate is 3% above MCLR with monthly rests.			

Note : 11 Provisions - Non Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
	Provision for employee benefits		
	(i) Gratuity	39,310.60	35,601.63
	(ii) Leave Encashment	5,481.49	4,857.11
	Total	44,792.09	40,458.74

Note : 12 Trade Payables

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
	-Total Outstanding dues of Micro, Small & Medium Enterprises	974,660.92	14,618.22
	Outstanding dues of creditors other than Micro & Small Enterprises	776,464.07	254,964.80
	Sub-Total	776,464.07	254,964.80
	Details relating to Micro, Small & Medium Enterprises		
	(a) Remaining unpaid at the end of each accounting year;		
	(i) Principal	974,547.17	14,618.22
	(ii) Interest	113.75	-
	(b) Amount of Interest Paid by Buyer in terms of Section 16 of MSME ACT, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
	(c) The Amount of Interest due & Payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME ACT, 2006	-	-
	(d) The Amount of Interest accrued and remaining unpaid at the end of each accounting year	113.75	-
	(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the Small Enterprise, for the purpose of disallowance of a deductible expenditure u/s 23 of MSME Act, 2006	-	-
	Sub-Total	974,660.92	14,618.22
	Total	1,751,125.00	269,583.02

Note : 13 Other Financial Liabilities

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	Statutory Dues	59,380.71	4,553.03
2	Others - Expenses Payable	44,331.58	17,810.07
3	Advance From Customers	8,044.18	8,109.03
4	Payable to Staff	494.45	160.45
5	Bank CC Limit	224,201.78	177,452.44
	Total	336,452.70	208,085.01

Note : 14 Provisions- Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2019	As at 31-March-2018
1	Provision For Employees Benefits		
	Gratuity	7,858.01	4,699.56
	Leave Encashment	1,300.63	708.85
	Bonus	6,769.51	6,023.72
2	Others		
	Electricity Expenses	8,611.77	7,983.41
	Telephone Expenses	15.61	15.61
	Total	24,555.53	19,431.15

Note:- 15 Revenue from Operations

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
	Sale of Product		
1	Printed Circuits Board	1,082,819.86	944,991.56
2	Cooper Wire Sale	555,871.51	557,058.11
3	Transformer	2,242,996.87	-
4	Aluminium Sales	249,237.45	-
5	Alluminium Winding Wires	1,993.22	-
	Sale of Services		
1	Job Work on Transformer	130.00	-
	Other Operating Income		
1	Scrap Sales	4,479.44	3,009.73
	Total	4,137,528.34	1,505,059.39

Note:- 16 Other Income

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Dividend on Shares	150.00	120.00
2	Discount Received	34.45	-
3	Sundry Balance Written back	1,576.20	7,652.84
4	Interest Income	17,529.99	1,347.95
5	Interest on Income Tax Refund	-	4.42
6	Net gain on Foreign currency Transactions	-	2,514.16
7	Other Income	-	88.99
8	Profit On acquisition of Land	-	40,618.79
9	Labour Charges	84.00	-
10	Short & excess	7.81	-
	Total	19,382.45	52,347.15

Note : 17 Cost of Material Consumed

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
	Opening Stock	183,673.35	114,419.37
	Add : Purchases	2,921,083.72	762,768.40
		3,104,757.07	877,187.77
	Closing Stock	261,379.28	183,673.35
	Total	2,843,377.79	693,514.42

Note : 18 Change in Inventories

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Opening Inventory of Finished Goods	122,297.42	78,706.45
2	Closing Inventory of Finished Goods	162,355.09	122,297.42
	Sub-total (a)	(40,057.67)	(43,590.97)
1	Opening Inventory of Work-in-Progress	123,700.29	125,364.07
2	Closing Inventory of Work-in-Progress	326,101.98	123,700.29
	Sub-total (b)	(202,401.70)	1,663.78
	Total	(242,459.36)	(41,927.19)

Note : 19 Employee Benefit Expenses

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Salaries and bonus	214,278.25	119,059.50
2	Contribution to provident and other funds	8,937.64	8,099.50
3	Wages	13,943.57	667.73
4	Labour Expenses	590.28	-
5	Staff welfare	7,573.12	6,379.38
	Total	245,322.86	134,206.11

Note : 20 Finance Costs

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Interest & Finance Charges on		
	Term Loan	6,236.50	3,552.61
	Working Capital Loan	17,296.39	1,631.56
	LC Charges	8,127.13	815.75
	Processing Charges	2,141.29	2,324.60
	MSME	113.75	
	GST	2,037.00	
	Unsecured Loan	-	8,620.28
	Bank Charges	2,093.69	2,158.78
	Total	38,045.75	19,103.58

Note : 21 Depreciation & Amortised Cost

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Depreciation of Plant, Property & Equipment	32,939.74	22,198.48
2	Amortization of Intangible Assets	401.84	6.03
	Total	33,341.58	22,204.51

Note :22 Other Expenses

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Audit fees- Statutory Audit	1,000.00	1,000.00
2	Freight & Cartage Outward	55,193.76	6,300.23
3	Insurance	2,061.45	381.41
4	Job Work Charges	82,281.53	1,971.25
5	Legal and professional	49,039.52	16,987.46
6	Listing Fees	2,500.00	2,500.00
7	Pollution Control Expenses	1,068.47	1,465.91
8	Power and fuel	107,690.74	85,871.39
9	Rates and taxes	876.41	189.40
10	Rent	17,410.00	2,400.00
11	Miscellaneous expenses	118,601.14	127,455.68
	Total	437,723.02	246,522.73

Note :23 Earning Per Share

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
1	Earning attributable to Equity Shareholders	16,815.82	(86,279.52)
2	Weighted Avg. of Outstanding Shares	15,310,050	7,757,179
	Basic Earning Per Share (in Rs.)	0.11	(1.11)

* There is no dilutive equity shares hence not required to calculate Dilutive E-Shares. Hence it is same as BEPS

Earning Attributable to Equity Shareholder

	Particulars	Year Ending 31/03/2019	Year Ending 31/03/2018
	Profit & Loss Account	17,063.62	
	Any Income or Expenses which is otherwise required to be Recognised in accordance with IND-AS is debited or Credited to Securitiites Premium Reserve or other Reserve	(247.80)	
	Earning Attributable to Equity Shares-Holder	16,815.82	-

Note No:-24 Notes to Accounts**Corporate Information**

Bcc Fuba is a Public Limited Company which is incorporated in India(CIN L51395HP1985PLC012209)with the objective to manufacture of Printing Circuit Board, Manufacturing of transformers and other. The registered office of the company is located at 4km Swarghat Road, Nalagarh-174101.

Accounting Policy**Basis of preparation**

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- defined benefit plans and other long term employee benefits; and
- Certain assets and liabilities measured at fair value.

Use of Estimates and judgment

Preparation of Financial Statements in conformity with Ind-AS requires management to make judgment, estimation and assumptions that affect application of accounting policy and reporting amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of profit and Loss account. Example of such estimates includes useful life of property, plant and equipment, intangible assets, provision for doubtful debts, future obligation under employee's retirement benefit plans and contingent liabilities. Actual results may differ with these estimates. Estimates and underlying assumptions are reviewed on periodic basis. Future results could differ due to these estimates and the difference between actual results and estimates are recognized in the period in which the results are known/materialized.

All Financial information furnished in Indian rupees and values are rounded to nearest in thousand with two decimal points except where otherwise stated.

Inventories

Raw materials and stores, work in progress, traded and finished goods

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material but excludes borrowing costs. Costs are assigned to individual items of inventory on the basis of first-in first-out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets.

Cost of asset includes the following

- (i) Cost directly attributable to the acquisition of the assets
- (ii) Present value of the estimated costs of dismantling & removing the items & restoring the site on which it is located if recognition criteria are met.

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous generally accepted accounting principles and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided for property, plant and equipment on Straight Line Method over their estimated useful life of assets. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimates accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Category of Assets

Particulars	Estimated Useful Life (years)
Freehold Building	30
Air Conditioners	5
Computer & Peripherals	3
Fixture & fittings	10
Furniture	10
Office Equipment	5
Vehicles	8
Plant & Machinery	15

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment loss, if any. Amortization methods, useful life and residual values are reviewed at each balance sheet date. Company has measured the useful life of intangible asset is 3 years.

Employee Benefits

- i) Short Term Employee Benefits: - Short Term Employee Benefits such as short-term compensated absences are recognized as an expense on an undiscounted basis in the statement of Profit & Loss of the year in which the related service is rendered.
- (ii) Post-Employment Benefits & Other Long-Term Employee Benefits

Defined Contribution Plan

Provident Fund

Employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the

company make monthly contribution to the regional Provident fund equal to specified percentage of the covered employee's salary. The company has no further obligation under the plan beyond its monthly contributions.

Defined Benefits Plan**i) Gratuity**

In accordance with the payment of gratuity Act, 1972, the company provides for gratuity a non funded defined retirement plan covering all employees. To Plan, Subject to provision of the Act, provides a lump sum payment to vested employees at the retirement or termination of employment of an amount based on respective employees salary and the years of employment with the company. The company estimates its liability on adhoc basis in the interim Financial Reports and on an actuarial valuation basis as at the end of the year carried out an independent actuary, and it is charged to profit & loss account in accordance with IND-AS 109.

ii) Leave Benefit

Cost is a defined benefit, and is accrued on adhoc basis in the interim financial statement and on actuarial valuation basis as at the end of the year carried out by an independent actuary, and is charged to Profit & Loss account in accordance with IND AS-109.

Foreign Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (i.e. Functional Currency). The financial statements are presented in Indian rupees, which is the company's functional and presentation currency.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognized in the statement of Profit & Loss Account.

Option to paragraph 29 of IND AS-21, to recognize unrealized exchange differences arising on transaction of certain long term monetary assets and long term monetary liabilities from foreign currency to functional currency, is ignored.

Income Tax

- a) Provision for Taxation is made on the basis of the taxable profits computed for the current accounting year(reporting year) in accordance with the income Tax Act,1961.
- b) Deferred Tax is recognize, subject to the consideration of prudence, on timing difference, being difference between taxable income and accounting income/ expenditure that originate in one period and capable of reversal in one or subsequent years(s). Deferred taxes are reviewed for their carrying value at each balance sheet date.

Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs.

Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred

Company capitalizes borrowing cost as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalization is the date when the company first meets all of the following condition

- a) It incurs expenditure for the asset;
- b) It incurs borrowing cost; and
- c) It undertakes activities that are necessary to prepare the asset for its intended use or sale.

Cash Flow Statement

Cash flow is reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the Company are segregated based on the available information. For the purposes of statement of cash flow, cash and cash equivalents include cash in hand, cash at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand are considered part of the Company's cash management system

Event after reporting period

Company adjusts the amount recognized in its financial statements to reflect adjusting events after the reporting period and not adjust the non-adjusting event.

Financial Instrument**i) Financial Assets**

A. Initial recognition and measurement: - All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortized cost (AC) A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI) A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Fair Value of Equity instrument measured at Fair value through other comprehensive Income has not been measured due to non-availability of documents of that company.

c) Financial assets at fair value through profit or loss (FVTPL) financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investments: -All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

ii) Financial liabilities

A. Initial recognition and measurement: All Financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement: Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Earnings per Share

In determining basic earnings per share, the company considers the net profit attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period

In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

Impairment of Non-Financial Assets

- (i) The carrying amounts of the assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date.
- (ii) An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of profit & loss.
- (iii) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

Provisions, Contingent Liabilities and contingent assets.

Provision is recognized when:

- (i) The Company has a present obligation as a result of a past event,
- (ii) A probable outflow of resources is expected to settle the obligation and
- (iii) A reliable estimate of the amount of the obligation can be made.

Provision recognized above which are expected to be settled beyond 12 months are measured at the present value by using pre-tax discount rate that reflects the risks specific to the liability and the increase in the provision due to the passage of time is recognized as interest expenses.

Provisions are reviewed at each Balance Sheet Date.

Revenue recognition**Revenue from Operation**

The company accounts for a contract with a customer that is within the scope of IND AS 115 when the following criteria is met:

- a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- b) the company identifies each party's rights regarding the goods or services to be transferred;
- c) the company identifies the payment terms for the goods or services to be transferred;
- d) the contract has commercial substance (i.e. the risk, timing or amount of the company's future cash flows is expected to change as a result of the contract); and
- e) It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, a company shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the company will be entitled may be less than the price stated in the contract if the consideration is variable because the company may offer the customer a price concession.

Interest Income

Interest Income is recognized using Effective Interest method as per IND-AS 109 when:

- a) It is probable that economic benefits associated with the transaction will flow to the company; and
- b) The amount of the revenue can be measured reliably;

Dividend Income

Dividend is recognized when the company's right to receive the payment has been established.

Note No-25 Gratuity–

The Provision of gratuity has been provided on the basis of the actuarial valuer’s certificate. The Principal assumptions used in actuarial are as below: -

(a): Table Showing Changes in Present Value of Obligations:

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Present value of the obligation at the beginning of the period	40,30,119	34,48,717
Interest cost	3,12,334	2,67,276
Current service cost	2,44,484	2,24,218
Past Service Cost	0	0
Benefits paid (if any)	0	(3,01,102)
Actuarial (gain)/loss	1,29,924	3,91,010
Present value of the obligation at the end of the period	47,16,861	40,30,119

(b) Bifurcation of total Actuarial (gain) / loss on liabilities

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	0	(58,004)
Experience Adjustment (gain)/ loss for Plan liabilities	1,29,924	4,49,014
Total amount recognized in other comprehensive Income	1,29,924	3,91,010

(c) Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2019	As on: 31-03-2018
Present value of the obligation at the end of the period	47,16,861	40,30,119
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	47,16,861	40,30,119
Funded Status - Surplus/ (Deficit)	(47,16,861)	(40,30,119)

(d) Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Interest cost	3,12,334	2,67,276
Current service cost	2,44,484	2,24,218
Past Service Cost	0	0
Expected return on plan asset	(0)	(0)
Expenses to be recognized in P&L	5,56,818	4,91,494

(e) Other comprehensive (income) / expenses (Re-Measurement)

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Cumulative unrecognized actuarial (gain)/loss opening. B/F	3,91,010	
Actuarial (gain)/loss - obligation	1,29,924	3,91,010
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	1,29,924	3,91,010
Cumulative total actuarial (gain)/loss. C/F	5,20,934	

(f) Net Interest Cost

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Interest cost on defined benefit obligation	3,12,334	
Interest income on plan assets	0	
Net interest cost (Income)	3,12,334	

(g) Experience adjustment:

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Experience Adjustment (Gain) / loss for Plan liabilities	1,29,924	4,49,014
Experience Adjustment Gain / (loss) for Plan assets	0	0

(h) Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2019	As on: 31-03-2018
Number of employees	58	53
Total monthly salary	5,45,248	4,86,590
Average Past Service(Years)	15.1	15.3
Average Future Service (yr)	14.5	13.8
Average Age(Years)	43.5	44.2
Weighted average duration (based on discounted cash flows) in years	8	9
Average monthly salary	9,401	9,181

(i) The assumptions employed for the calculations are tabulated:

Discount rate	7.75 % per annum	7.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Withdrawal rate (Per Annum)	5.00% p.a.(18 to 30 Years)	5.00% p.a.(18 to 30 Years)
Withdrawal rate (Per Annum)	3.00% p.a. (30 to 44 Years)	3.00% p.a. (30 to 44 Years)
Withdrawal rate (Per Annum)	2.00% p.a. (44 to 58 Years)	2.00% p.a. (44 to 58 Years)

(j) Benefits valued:

Normal Retirement Age	58 Years	58 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	Without limit	Without limit

(k) Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	As on: 31-03-2019	As on: 31-03-2018
Current Liability (Short Term)*	7,85,801	4,69,956
Non Current Liability (Long Term)	39,31,060	35,60,163
Total Liability	47,16,861	40,30,119

(l) Effect of plan on entity's future cash flows

(a): Funding arrangements and funding policy

Not Applicable

(b): Expected contribution during the next annual reporting period

The Company's best estimate of Contribution during the next year	3,46,002	3,04,209
--	----------	----------

(c): Maturity profile of defined benefit obligation

Weighted average duration (based on discounted cash flows) in years	8	9
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(d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

01 Apr 2019 to 31 Mar 2020	7,85,734
01 Apr 2020 to 31 Mar 2021	7,36,421
01 Apr 2021 to 31 Mar 2022	3,72,426
01 Apr 2022 to 31 Mar 2023	2,55,707
01 Apr 2023 to 31 Mar 2024	3,74,585
01 Apr 2024 Onwards	30,98,344

(m) Projection for next period:

Best estimate for contribution during next Period	3,46,002
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(n) Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on: 31-03-2019
Defined Benefit Obligation (Base)	47,16,861 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in Discount Rate	44,52,311; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	50,11,970; x=1.00% [Change 6%]
Liability with x% increase in Salary Growth Rate	50,17,152; x=1.00% [Change 6%]
Liability with x% decrease in Salary Growth Rate	44,43,350; x=1.00% [Change (6)%]
Liability with x% increase in Withdrawal Rate	47,58,116; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	46,71,908; x=1.00% [Change (1)%]

(o): Reconciliation of liability in balance sheet

Period	From: 01-04-2018 To: 31-03-2019
Opening gross defined benefit liability/ (asset)	40,30,119
Expenses to be recognized in P&L	5,56,818
OCI- Actuarial (gain)/ loss-Total current period	1,29,924
Benefits paid (if any)	0
Closing gross defined benefit liability/ (asset)	47,16,861

Note No- 26 Leave Encashment:-

The Provision of Leave Encashment has been provided on the basis of actuarial valuers certificate. The Principal assumption used in actuarial are as below:

(a): Table Showing Changes in Present Value of Obligations:

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Present value of the obligation at the beginning of the period	5,56,596	4,36,012
Interest cost	43,136	33,791
Current service cost	54,208	42,774
Benefits paid (if any)	(1,63,412)	(41,664)
Actuarial (gain)/loss	1,87,684	85,683
Present value of the obligation at the end of the period	6,78,212	5,56,596

(b): Bifurcation of total Actuarial (gain) / loss on liabilities

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	0	(6,553)
Experience Adjustment (gain)/ loss for Plan liabilities	1,87,684	92,236

Total amount recognized in other comprehensive Income	1,87,684	85,683
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(c) Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2019	As on: 31-03-2018
Present value of the obligation at the end of the period	6,78,212	5,56,596
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	6,78,212	5,56,596
Funded Status - Surplus/ (Deficit)	(6,78,212)	(5,56,596)

(d) Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Interest cost	43,136	33,791
Current service cost	54,208	42,774
Expected return on plan asset	(0)	(0)
Expenses to be recognized in P&L	97,344	76,565

(e) Other comprehensive (income) / expenses (Remeasurement)

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Cumulative unrecognized actuarial (gain)/loss opening. B/F	85,683	0
Actuarial (gain)/loss - obligation	1,87,684	85,683
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	1,87,684	85,683
Cumulative total actuarial (gain)/loss. C/F	2,73,367	85,683

(f) Experience adjustment:

Period	From: 01-04-2018 To: 31-03-2019	From: 01-04-2017 To: 31-03-2018
Experience Adjustment (Gain) / loss for Plan liabilities	1,87,683	92,236
Experience Adjustment Gain / (loss) for Plan assets	0	0

(g) Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2019	As on: 31-03-2018
Number of employees	58	53
Total monthly salary	8,91,629	7,68,303
Average Past Service(Years)	15.1	15.3
Average Future Service (yr)	14.5	13.8
Average Age(Years)	43.5	44.2
Total Leave With Cap/Without Cap	1,368/1,368	1,236/1,236
Total CTC for Availment/ Rate	8,91,629 / 0%	7,68,303 / 0%
Weighted average duration (based on discounted cash flows) in years	8	9
Average monthly salary	15,373	14,496

(h) The assumptions employed for the calculations are tabulated:

Discount rate	7.75 % per annum	7.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Withdrawal rate (Per Annum)	5.00% p.a.(18 to 30 Years)	5.00% p.a.(18 to 30 Years)
Withdrawal rate (Per Annum)	3.00% p.a. (30 to 44 Years)	3.00% p.a. (30 to 44 Years)
Withdrawal rate (Per Annum)	2.00% p.a. (44 to 58 Years)	2.00% p.a. (44 to 58 Years)

(i) Benefits valued:

Normal Retirement Age	58 Years	58 Years
Salary	As per rules of the company	As per rules of the company
Benefits on Normal Retirement	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.
Benefit on early exit	As above, subject to rules of the company.	As above, subject to rules of the company.
Benefit on death	As above, subject to rules of the company.	As above, subject to rules of the company.

(j) Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	As on: 31-03-2019	As on: 31-03-2018
Current Liability (Short Term)*	1,30,063	70,885
Non Current Liability (Long Term)	5,48,149	4,85,711
Total Liability	6,78,212	5,56,596

(k) Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on: 31-03-2019
Defined Benefit Obligation (Base)	6,78,212
Liability with x% increase in Discount Rate	6,41,130; x=1.00% [Change (5)%]
Liability with x% decrease in Discount Rate	7,20,259; x=1.00% [Change 6%]
Liability with x% increase in Salary Growth Rate	7,21,005; x=1.00% [Change 6%]
Liability with x% decrease in Salary Growth Rate	6,39,882; x=1.00% [Change (6)%]
Liability with x% increase in Withdrawal Rate	6,85,462; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	6,70,174; x=1.00% [Change (1)%]

(l) Reconciliation of liability in balance sheet

Period	From: 01-04-2018 To: 31-03-2019
Opening gross defined benefit liability/ (asset)	5,56,596
Expenses to be recognized in P&L	97,344
OCI- Actuarial (gain)/ loss-Total current period	1,87,684
Benefits paid (if any)	(1,63,412)
Closing gross defined benefit liability/ (asset)	6,78,212

Note No -27 Related party disclosure-

Related parties

Sr.no.	Name of Related person	Relationship
1.	Ms. Mona Tayal	Director
2	Mr. Lokesh Tayal	Director
3	Mr. Parmod Kumar Gupta	Director
4	Mr.Vishal Tayal	Director
5	Mr. Chandervir Singh Juneja	Director
6	Mr. Harun Rashid Ansari	Director
7	Ms. Richa Bhansali	Director
9	Azure Switch Gear	Two Directors (Lokesh Tayal & Vishal Tayal)

1	Name of the Related Party	Mr. Lokesh Tayal.
2	Nature of Transaction	Office Rent & Unsecured Loan

3	Nature of Relationship	Mr. Lokesh Tayal was a Director in Reporting Company.
4	Volume of Transaction	Rent Paid during the year of Rs. 80000/- whereas in last financial year it is Rs. 240000/- Company has not taken any unsecured loan during the reporting period, whereas last year taken and repaid 2,77,00,000/-.
5	Outstanding Balance	NIL

1	Name of the Related Party	Mr. Parmod Kumar Gupta
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Director in Reporting Company.
4	Volume of Transaction	Company has not taken any unsecured loan during the reporting period, whereas <u>last year</u> taken and repaid 2,38,50,000/-.
5	Outstanding Balance	NIL

1	Name of the Related Party	Azure Switch Gear Pvt. Ltd.
2	Nature of Transaction	Purchase of Copper
3	Nature of Relationship	Vishal Tayal is director in Reporting Company. Lokesh Tayal was director in Reporting Company.
4	Volume of Transaction	Current Year : -NIL Last Year :- 3,99,23,246
5	Outstanding Balance	Current Year : -NIL Last Year :- 1,24,23,246

1	Name of the Related Party	Mr. Vishal Tayal
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Director in Reporting Company.
4	Volume of Transaction	Company has not taken any unsecured loan during the reporting period, whereas <u>last year</u> taken and repaid 1,51,00,000/-.
5	Outstanding Balance	Current Year : -NIL Last Year :- Nil

1	Name of the Related Party	Maya Enterprise Ltd.
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. Shubham Gupta, Mr. Tushar Gupta and Mr. Chaitanya Gupta are directors in above said entity and related to Mr. Parmod Kumar Gupta who is director in Reporting Entity.
4	Volume of Transaction	Company has not taken any unsecured loan during the reporting period, whereas <u>last year</u> taken and repaid 9,96,17,752/-.

5	Outstanding Balance	Current Year : -NIL Last Year :- Nil
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* Figures in brackets represent previous year figures.

Note No-28 Remuneration to Directors –

Remuneration paid to the Managing Director included in Employees Benefits Expenses are as follows: -

Description	2018-2019	2017-2018
Basic Salary	NIL	2,10,000
Contribution to Provident Funds	NIL	NIL
Medical Reimbursement	NIL	NIL
Lease Rent/House Rent Allowance	NIL	NIL
Total	NIL	2,10,000

Note No -29 Other Disclosure

- (a) In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business except otherwise stated. The provision for all the known Liabilities is adequate and not in excess of the amount considered reasonably necessary.
- (b) In respect of the dispute between the company and VHEL Industries Ltd., (Formerly known as Vikas Hybrids & Electronics Limited) the arbitrator had made an award for Rs. 12,64,930.89 towards the price of the PCBs supplied and Rs.29,55,684.00 as claim towards price of the PCBs manufactured for VHEL Industries Ltd., but not lifted by them, with interest @15% p.a. from 01.04.1993 till payment or the date of decree whichever is earlier in favour of the Company. The company VHEL has filed an application for rehabilitation with Board for Industrial and Financial Reconstruction during 2002.The management has undertaken a time bound plan to work on recovering this amount. The Management is in the process of negotiation with the party for recovery.
- (c) The Company has to recover a sum of Rs. 12,01,181/- from M/s Kortek Electronics India Ltd., Delhi. The matter is pending for dishonour of cheque of Rs. 4,34,293/- before District Court, Saket, Delhi for adjudication. The management is hopeful of recovering this pending amount.
- (d) The company has to recover a sum of Rs. 15,00,921/- from M/s SBJ Exports & Mfg. Pvt. Ltd., which is under corporate insolvency process under Insolvency and Bankruptcy Code, 2016 (IBC 2016). The matter is pending before National Company Law Tribunal., Delhi for adjudication. The management is hopeful of recovering the pending amount.
- (e) The company has to recover a sum of Rs. 6,25,722/- from M/s Su-Kam Power System Limited, which is under corporate insolvency process under Insolvency and Bankruptcy Code, 2016 (IBC 2016). The matter is pending before National Company Law Tribunal., Delhi for adjudication. The management is hopeful of recovering the pending amount.

Note No :- 30 Additional information:

Additional information is as certified by the Management and relied upon by the Auditors.

a) Licensed, installed capacity and Actual production:

Item	Unit	Licensed Capacity	Installed Capacity	Actual Production
PCB	Sq. Meter	23400 (23400)	23400 (23400)	23911 (21850)
TRANSFORMER	Pcs	6000 (0)	5500 (0)	2255 (0)

b) Raw Materials, Stores & Spares Consumed: -

Raw Material

Sr. No.	Particulars	March 31, 2019		March 31, 2018	
		Qty in Sq mtr	Rs. in Lacs	Qty in Sq mtr	Rs. in Lacs
1	Copper clad Laminates	30645.29	381.66	28427	351.83
2	Other Chemicals and consumables etc		414.76		341.69
Total		30645.29	796.42	28427	693.52

Sr. No.	Particulars	March 31, 2019		March 31, 2018	
		Qty in Kgs	Rs. in Lacs	Qty in Kgs	Rs.
1	Core (Lamination)	210834.70	269.86	Nil	Nil
2	Wire & Strip (Aluminum)	200467.90	375.85	Nil	Nil
3	Copper Wire & Patti	89561.57	396.99	Nil	Nil
Total		201459.55	1042.70	Nil	Nil

Sr. No.	Particulars	March 31, 2019		March 31, 2018	
		Qty in Ltrs	Rs. in Lacs	Qty in Ltrs.	Rs.
1	Oil	511232	279.94	Nil	Nil
Total		511232	279.94	Nil	Nil

S.No.	Particulars	March 31, 2019		March 31, 2018	
		Rs. in Lacs		Rs. in Lacs	
1	Others	724.32		NIL	
Total		724.32		Nil	

c) Percentage of Material (Laminates) Consumed:

Description	2018-2019		2017-2018	
	Percentage	Rs in Lacs	Percentage	Rs in Lacs
Imported	91.94	350.88	85.52	300.88
Indigenous	8.06	30.78	14.48	50.95
Total	100	381.66	100	351.83

(Transformers Division):

Description	2018-2019		2017-2018	
	Percentage	Rs in Lacs	Percentage	Rs in Lacs
Imported	NIL	NIL	NIL	NIL
Indigenous	100	NIL	NIL	NIL
Total	100	NIL	NIL	NIL

d) CIF Value of Imports:

Description	2018-2019		2017-2018	
	(Rs. In Lacs)		(Rs. In Lacs)	
Raw Material	465.23		436.95	
Stores, spares & chemicals	10.87		9.79	
Plant & Machinery imp	7.13		30.98	

e) Expenditure in Foreign Currency: NIL (NIL)

f) Earnings in Foreign Currency: FOB Value of Export

Description	2018-2019		2017-2018	
	(Amount in Rs.)		(Amount in Rs.)	
FOB Value of Export	-		-	

g) Sales

Description	2018-2019		2017-2018	
	Qty	Value (Rs. in lacs)	Qty	Value (Rs. In lacs)
Printed Circuit Board (In sq. mtrs.)	24118.17	1082.82	21055.45	944.99
Transformer & Parts (Nos.)	2253	2242.00	Nil	Nil
Trading		812.71		560.31

h) Stock particulars of finished goods:

	Closing Stock		Opening Stock	
	Qty	Value (Rs. in lacs)	Qty	Value (Rs. In lacs)
PCB (Square Mtrs.)	3048.13	150.77	2499.16	122.30
Transformers & Parts (Nos.)		11.59	Nil	Nil
Trading		240.45		

Previous year figures have been regrouped & reclassified wherever necessary to make them comparable to the current year classification.

As per our report attached

RAJESH K GOEL & ASSOCIATES

Chartered Accountants

Firm Registration Number 025273N

For and on behalf of the Board of Directors

Sd/-

CA. RAJESH KUMAR GOEL

(PARTNER)

Membership Number 089944

Sd/-

Parmod Kumar Gupta

Director

DIN- 06408347

Sd/-

Vishal Tayal

Director

DIN- 01043995

Place: New Delhi

Date: 30/05/2019

Sd/-

N.K Jain

CFO

Sd/-

Suchitra Singh

Company Secretary

B C C FUBA INDIA LIMITED

CIN: L51395HP1985PLC012209

Regd Office: 4 KM, Swarghat Road, Nalagarh, Distt Solan, Himachal Pradesh 174101

Corporate Office: E 6, First Floor, Connaught Circus, New Delhi – 110001

Email Id: delhi@bccfuba.com, Website: www.bccfuba.com

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]

Venue of the Meeting: B C C Fuba India Limited
4 KM, Swarghat Road, Nalagarh, Distt Solan,
Himachal Pradesh 174101

Day, Date & Time: Friday, September 27, 2019 at 9:30 A.M

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id*:

DP ID*:

No. of Shares held :

* applicable for members holding shares in Electronic form

I/ We _____ of _____ being a member/members of B C C Fuba India Ltd. holding equity shares as mentioned above do hereby appoint the following as my/our Proxy to attend and vote (for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company be held on September 27, 2019 at 9.30 A.M. at B C C Fuba India Limited at 4 KM, Swarghat Road, Nalagarh, Distt Solan, Himachal Pradesh 174101 and at any adjournment thereof) in respect of such resolutions as are indicated below:

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

Resolution No.	Description
Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mr. Pramod Kumar Gupta (DIN: 06408347), who retires by rotation and being eligible to offers himself for re-appointment.
Special Business:	
3.	Appointment of Mr. Abhinav Bhardwaj (DIN 06785065) as Executive Director of the Company.
4.	Appointment of Mr. Anurag Gupta (DIN 03629487) as Non-Executive Director of the Company.
5.	Appointment of Mr. Hari Datt Jangid (DIN: 08542843) as Non-Executive Independent Director of the Company.
6.	Approval of Sale or Transfer or Disposal of Transformer Division of the Company

Signed this day of..... 2019

Signature of the Shareholder(s)

Signature of Proxy holder(s)

Affix Revenue Stamp

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

B C C FUBA INDIA LIMITED

CIN: L51395HP1985PLC012209

Regd Office: 4 KM, Swarghat Road, Nalagarh, Distt Solan, Himachal Pradesh 174101

Corporate Office: E 6, First Floor, Connaught Circus, New Delhi – 110001

Email Id: delhi@bccfuba.com, Website: www.bccfuba.com

ATTENDANCE SLIP

(To be presented at the entrance)

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over the same, duly signed at the space provided, at the entrance of the meeting hall.

I hereby record my presence at the THIRTY THIRD ANNUAL GENERAL MEETING of the Company at B C C Fuba India Limited 4 KM, Swarghat Road, Nalagarh, Distt Solan, Himachal Pradesh 174101 on Friday, September 27, 2019 at 9:30 A.M.

Regd. Folio Number/DP id & Client Id:

Number of Shares held:

Name of Shareholder

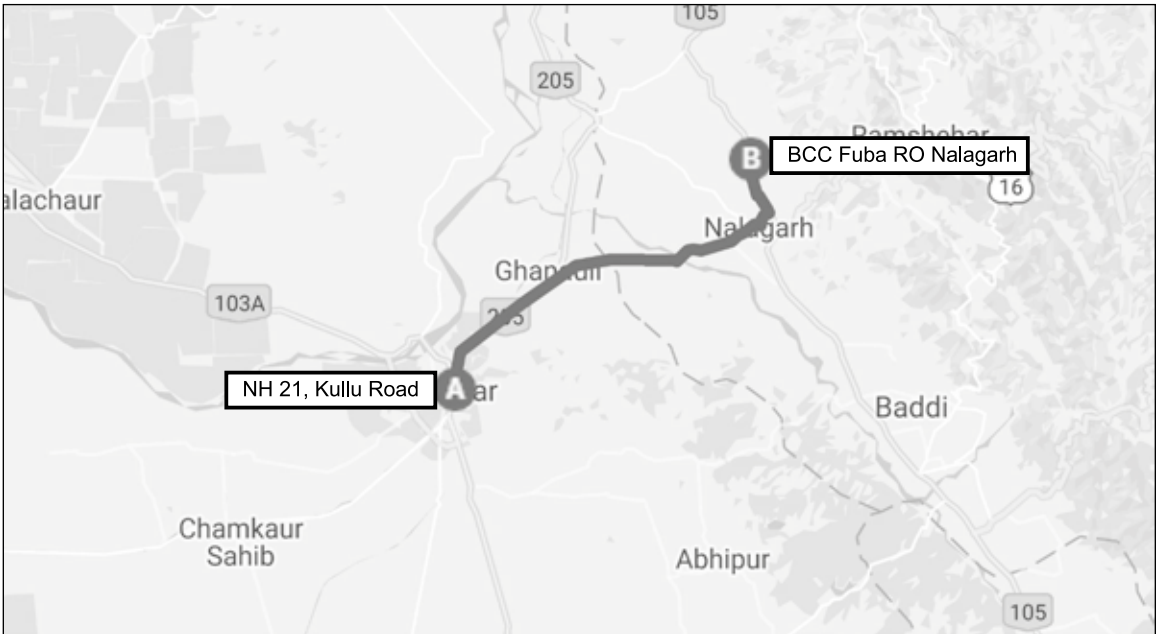
Name of the Attending Member

Signature of Shareholder

Signature of the Attending Member

Note: Shareholder/ Proxy holder desiring to attend the Meeting should bring his copy of the Annual Report for reference at the Meeting.

NH 21 KULLU ROAD TO BCC FUBA RO NALAGARH



If undelivered please return to

BCC FUBA INDIA LIMITED

**Regd Office : 4 Km., Swarghat Road,
Nalagarh - 174101, Distt.-Solan (H.P.)**