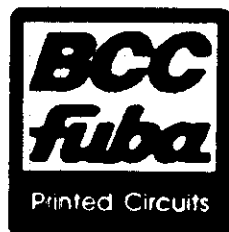


ANNUAL REPORT

2000-2001



BCC FUBA INDIA LIMITED

BCC FUBA INDIA LIMITED

15th Annual Report

BOARD OF DIRECTORS

MR. V. S. BHAGAT	CHAIRMAN AND MANAGING DIRECTOR
MRS. RENU BHAGAT	DIRECTOR
MR. S. P. GUGNANI	DIRECTOR
MR. SWARANJIT SINGH	DIRECTOR
DR. FRANZ BOTZL	NOMINEE DIRECTOR
MR. VEENU PASRICHA	DIRECTOR
MR. KRISHAN LAL KOUL (Special Director appointed by BIFR)	DIRECTOR

AUDITORS

VINAY AGGARWAL & ASSOCIATES

Chartered Accountants
E-67, (LGF), Greater Kailash-III
(Masjid Moth), New Delhi-110 048

INTERNAL AUDITORS

S. MALHOTRA & CO.

Chartered Accountants
E-513, Greater Kailash-II
New Delhi-110 048

Regd. Office & Works

: 4 Km., Swarghat Road, Nalagarh-174 101
Distt. Solan, Himachal Pradesh.

Head Office

: 31-B, Mohammadpur, 2nd Floor
Near Bhikaji Cama Place
New Delhi - 110 066

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the members of BCC FUBA INDIA LIMITED will be held on Saturday the 29th day of Sept., 2001, at 10.30 A.M. at the Regd. Office of the Company at 4km, Swarghat Road, Nalagarh, Distt. Solan (H.P) to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. S.P. Gugnani, who retires by rotation.
3. To consider and if thought fit to pass with or without modification(s), the following resolution as a special resolution.

"RESOLVED that M/s. Vinay Aggarwal & Associates, Chartered Accountants, the retiring auditors be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration of Rs. 30,000/- for the statutory audit of accounts for the year 2001-2002."

SPECIAL BUSINESS

4. To consider and if thought fit to pass the following resolution as an ordinary resolution with or without any modification(s).

"RESOLVED THAT subject to the provisions of the Companies Act, 1956, (including any statutory modification(s) or reenactments thereof for the time being in force), Securities Contracts (Regulation) Act, 1956, and the Rules framed thereunder, Listing Agreements, and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, *permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by the Resolution) the consent of the Company be and is hereby accorded to the Board to delist the equity shares of the Company from the Stock Exchanges at Ahmedabad, Calcutta and Delhi.*"

By Order of the Board of Directors

Place : New Delhi
Date : 14.08.2001

Sd/-
V S BHAGAT
Chairman and Managing Director

NOTES

1. Explanatory Statement for item No. 3 & 4 as required under Section 173(2) of the Companies Act, 1956 is annexed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed need not be member of the Company.
3. The proxy form duly executed and properly stamped should reach the Company at its Registered Office at least 48 hours before the time of the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 26-09-2001 to 29-09-2001 (both days inclusive).
5. Equity Shares of the company can be held in Electronic Form with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) through any Depository Participant (DP) with whom the Member/Investor have their Depository Account. The ISIN Number Allotted to the Equity Shares of the Company is INE 788D01016.

**ANNEXURE TO THE NOTICE
(EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956)**

ITEM NO 3

in terms of Article 67(2) of the Articles of Association of the Company the appointment of Auditors is made by special resolution.

The members may consider and pass necessary resolution.

None of the Directors is directly or indirectly interested in the proposed resolution.

ITEM NO 4

Presently, the Securities of the company are listed at The Stock Exchange Ahmedabad, The Delhi Stock Exchange Association Ltd., the Calcutta Stock Exchange Association Ltd., The Stock Exchange Mumbai besides the Ludhiana Stock Exchange Ltd. the regional Stock Exchange of the Company.

With the extensive networking of the Stock Exchange Mumbai (BSE) and the extension of the BSE terminals to other cities as well, investors have access to online dealings in the Company's securities across the country. The bulk of the trading in the Company's equity shares in any case takes place on the BSE, and the depth and liquidity of trading in the Company's securities on all other Stock Exchanges are lower.

It is also observed that the listing fee paid to the other Stock Exchanges is disproportionately higher, and as stated herein, the trading volumes and liquidity are lower compared to the BSE. As a part of its cost reduction measures, the Company has proposed this resolution, which will enable it to delist its equity shares from the Stock Exchanges at Ahmedabad, Calcutta and Delhi at an appropriate time in the future. In line with the SEBI regulations and approvals, if any, required members' approval is being sought by a Special Resolution for enabling voluntary delisting of its Securities from the said other Stock Exchanges.

The proposed delisting of the Company's securities from The Stock Exchange Ahmedabad, The Delhi Stock Exchange Association Ltd., and The Calcutta Stock Exchange Association Ltd., as and when the same takes place, will not adversely affect the investors. The Company's securities will continue to be listed on BSE and The Ludhiana Stock Exchange Association Ltd., the Regional Stock Exchange. The delisting will take effect after all approvals, permissions and sanctions are received. The exact date on which delisting will take effect will be suitably notified at that time.

Your Directors recommend the Special Resolution for approval of members.

None of the directors of the Company is, in any way, concerned or interested in the resolution.

By Order of the Board of Directors

Place : New Delhi
Date : 14.08.2001

Sd/-
V S BHAGAT
Chairman and Managing Director

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the 15th Annual Report and the Audited Accounts of the Company for the financial year ended on 31st March, 2001.

FINANCIAL RESULTS

	(Rs. in lacs)	
	<u>2000-2001</u>	<u>1999-2000</u>
Turnover	828.55	766.21
Profit/(Loss) before interest & depreciation	127.96	76.42
Interest	76.22	9.24
Profit/(Loss) before depreciation	51.74	67.18
Depreciation	67.90	65.35
Net Profit/(Loss)	(16.16)	1.83

DIVIDEND

The directors don't recommend any dividend for the year.

OPERATIONAL HIGHLIGHTS

During the year under consideration your company achieved a turnover of Rs. 828.55 lacs as compared to Rs. 766.21 lacs during the previous year. However, due to reduction in selling price the company has suffered net loss of Rs. 16.16 lacs as compared to net profit of Rs. 1.83 lacs during the previous year. The company has manufactured 10390.33 sq. mtrs. of PCBs as compared to 10311.45 sq. mtrs. of PCBs during the previous year. The liberal import policies of the Government have adversely affected the PCB market. As a result thereof, we could made sales of Rs. 133.18 lacs only during the first quarter of current year as compared to Rs. 236.01 lacs in the corresponding quarter of previous year.

MATTER BEFORE BIFR

You will be glad to know the 'BIFR' has approved the Scheme of revival of the company. In terms of the scheme approved, the financial institutions have waived their interest including the penal interest and also accepted 70% of outstanding principal amount. The company has made the payments in terms of one time settlement scheme approved by 'BIFR'. Now your company is no more a Sick Company in terms of section 3(1)(0) of the Sick Industrial Companies (Special Provision) Act, 1985.

DIRECTORS

Mr. S.P. Gugnani Director of the Company retires by rotation at the ensuing Annual General Meeting.

During the year the nomination of Mr. G.F. Grote was withdrawn by DEG, Germany as they have disposed of their entire shareholding in the Company.

AUDITORS

The auditors of the Company M/s VINAY AGGARWAL & ASSOCIATES, Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your Directors and Audit Committee recommend their re-appointment. The requisite certificate pursuant to Section 224 (1B) of the Companies Act 1956, has been received.

FIXED DEPOSITS

The Company did not accept any deposits covered under Section 58A of the Companies Act, 1956 during the year *under review*.

LISTING OF SECURITIES

At present the securities of the Company are listed with the Ludhiana Stock Exchange Assn. Ltd., The Stock Exchange Mumbai, The Delhi Stock Exchange Assn. Ltd., The Stock Exchange Ahmedabad and The Calcutta Stock Exchange Association Ltd. The Company has paid Annual Listing Fees of all the Stock Exchanges.

ISO 9002 ACCREDITATION

Company's Quality Systems continue to be covered by the 'ISO 9002' accreditation, awarded by DET NORSKE VERITAS.

DEPOSITORY SYSTEM

The Company has entered into agreements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to facilitate investors to hold their investments in equity shares of the company, in electronic mode and trade in these shares. As per the directions of SEBI, the equity shares of the company have been included in the list in which trading is compulsory for all investors in dematerialised form.

AUDIT COMMITTEE

Consequent to introduction of Section 292A of the Companies Act, 1956, by the Companies (Amendment) Act, 2000 and clause 49 of Listing Agreement it is mandatory for every public company, having a paid up capital of not less than Rupee Five Crores, to constitute an Audit Committee of the Board. Your company has constituted an Audit Committee of the Board in July, 2001. Mr. S.P. Gugnani, Mr. Swaranjit Singh and Mr. Veenu Pasricha who are independent directors have been appointed as members of the Audit Committee. Mr. S.P. Gugnani is the Chairman of the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENTS

While preparing the annual financial statements the company has adhered to the following :

- In the preparation of the said financial statements the company has followed the applicable accounting standards, referred to in section 211 (3-C) of the Companies Act, 1956.
- The company has followed the said accounting standards and has been applying them consistently and has made judgements and estimates that are reasonable, prudent and are in the interest of the Company's business, so as to give a true and fair view of the state of affairs of the company as at March 31, 2001 and of the profit / loss of the company, for the said 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, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the financial statement on a going concern basis.

OBSERVATION OF THE AUDITORS IN THE ANNUAL ACCOUNTS

- i) Point No. 4(a) miscellaneous Expenses shall be amortised in the year of sufficient profit.
- ii) Point No. 4(b) the matter is pending with Registrar of issue. The company has taken up the matter with them.
- iii) Point No. 6(vi) as per the policy consistently followed by the company, excise duty has not been taken as part of the finished goods.

INDUSTRIAL RELATIONS

The relations with the labour remained cordial during the year.

ENERGY CONSERVATION / TECHNOLOGY ABSORPTION/FOREIGN EXCHANGE EARNING AND OUTGO

Particulars of Energy Conservation / Technology Absorption and Foreign Exchange earnings and outgo as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are given Annexure 'I' and form part of this report.

PARTICULARS OF EMPLOYEES

Particulars of employees under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, are given in Annexure 'II' and form part of this report.

ACKNOWLEDGMENT

Your Directors take the opportunity to offer thanks to State Bank of Patiala for their valuable assistance.

Your Directors also wish to place on record their deep sense of appreciation for the devoted services of the executives, staff and workers of the Company for smooth operations of the Company.

By order of the Board of Directors

Place : New Delhi
Dated : 14.08.2001

Sd/-
V. S. Bhagat
Chairman and Managing Director

ANNEXURE I

Information required under Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 for the Period ended 31st March, 2001.

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**

1. Electricity	Current year	Previous year
(a) Purchased		
- Units	12,49,828	14,37,163
- Total Amt. (Rs. in lacs)	34.60	36.00
- Rate per Unit (Rs.)	2.77	2.50
(b) Own Generation		
i) Through diesel generator		
- Units	42,200	28,338
- Units per Lt. of diesel Oil produced	2.99	2.55
- Cost per unit (Rs.)	5.22	4.67
ii) Through steam turbine/ generator	Nil	Nil
2. Coal	Nil	Nil
3. Furnace Oil	Nil	Nil
4. Others Internal Generation	Nil	Nil

B. CONSUMPTION PER UNIT OF PRODUCTION

Product	Printed Circuit Boards	
Electricity consumed	124.45 units	142.25 units
per sq.mtrs.	(Rs. 354.78)	(Rs. 362.25)

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 board with SMT Pads.

FOREIGN EXCHANGE EARNINGS AND OUTGO :

	2000-2001 (Rs. in Lac)	1999-2000 (Rs. in Lac)
A. FOREIGN EXCHANGE USED		
1. Travelling expenses	1.38	Nil
2. Raw materials / chemicals / Stores and spares etc. imported	122.67	234.61
3. Others	0.71	1.11
B. FOREIGN EXCHANGE EARNED	22.46	4.70

ANNEXURE II

Particulars of Employees under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31st March, 2001.

Name of Employee	:	Mr. V.S. Bhagat
Age	:	60 Years
Designation / nature of duties	:	Chairman and Managing Director / looking after the Company's affairs
Gross remuneration	:	14,48,400
Qualification	:	B.A. (Hons.) in Economics
Experience	:	38 years
Date of Commencement of Employment	:	01.04.90
Previous Employment / Position held	:	Bhagat Construction Co. Pvt. Ltd., Director

NOTES

1. Mr. V.S. Bhagat is related to Mrs. Renu Bhagat, Director.
2. Remuneration received includes Gross salary, Employer's Contribution towards provident fund, medical reimbursement, cost of hiring leased / concessional leased accommodation etc.
3. There is no employee in the Company, who is in receipt of remuneration in excess of that drawn by Managing Director and holds himself or alongwith his spouse and dependent children, not less than two percent of the equity shares of the Company.

AUDITOR'S REPORT

To

The Members of
BCC FUBA INDIA LIMITED

We have audited the attached Balance Sheet of BCC FUBA INDIA LIMITED, as at 31st March, 2001 and the Profit & Loss Account of the Company for the year ended on that date annexed thereto and report that :

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books.
3. The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and generally comply with accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 and give a true and fair view subject to :
 - (a) Note No. B(4) regarding non-amortisation of the miscellaneous expenditure upto 31st March, 2001 to the extent of Rs. 51.23 lacs (Previous year Rs. 48.48 lacs).
 - (b) Note No. B(5) regarding non-reconciliation of the share application money received in respect of equity shares offered to the public in September, 1990.
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2001 and
 - ii) In the case of the Profit and Loss Account, of the loss for the year ended on that date.
5. On the basis of written representation from the directors taken on records by the Board of Directors, none of the Directors is disqualified as on 31-03-2001 from being appointed as a director under section 274(1) (g) of the Companies Act, 1956.
6. In terms of the Manufacturing and Other Companies (Auditor's Report) Order 1988, issued by the Company Law Board under Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate, we further report that :
 - i) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management during the year and having regard to the size of the Company and the nature of assets and on information and explanations given to us by the management, discrepancies noticed on physical verification were not significant and have been properly dealt with in the books of account.
 - ii) None of the fixed assets have been revalued during the year.
 - iii) The stock of finished goods, raw materials, stores and spares have been physically verified by the management at reasonable intervals during the year. In our opinion the frequency of verification is reasonable.
 - iv) The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - v) The discrepancies between physical stocks and the book records are not material and have been properly dealt with in the books of account.
 - vi) In our opinion, the valuation of raw materials, spares and consumables is fair and proper and is in accordance with the normally accepted accounting principles and is on the same basis as in the previous years. Further in accordance with the accounting policy consistently followed by the Company excise duty is not considered as an element of cost for the valuation of finished goods (refer Note No. A(4) and B(12) of the Notes on Account). The amount of excise duty relating to the closing stock of finished goods as at 31st March, 2001 and not considered for valuation is Rs. 4.42 lacs (Previous year Rs. 11.53 lacs). Though the above method of valuation does not affect the profit during the year, it is not in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India.

- vii) During the year under report the Company has not taken unsecured loans from any companies and firms listed in the register maintained under Section 301 of the Companies Act, 1956. As explained to us the terms and conditions of the same are not prima facie prejudicial to the interest of the company. There are no companies under the same management as specified under sub-section (1B) of Section 370 of the Companies Act, 1956.
- viii) No Loans or Advances in the nature of loans have been given during the year, secured or unsecured to the companies listed in the register(s) maintained under Section 301 of the Companies Act, 1956. There are no companies under the same management as specified under sub-section (1B) of the Section 370 of the Companies Act, 1956.
- ix) The Company has given interest free advances in the nature of loans to employees, who are generally repaying the principal amount as per stipulation wherever such stipulations exist.
- x) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of stores and spares, raw materials and assets and for sale of goods.
- xi) There are no transactions for sale of goods, materials and services or purchase of goods and materials made in pursuance of contracts entered in the register maintained under Section 301 of the Companies Act, 1956 and aggregating during the year more than Rs. 50,000.
- xii) As informed to us, the Company has a regular procedure for determination of unserviceable or damaged stores, raw materials and finished goods and adequate provision has been made for the losses arising on the items so determined in the accounts.
- xiii) The Company has not accepted any deposits from the public during the year.
- xiv) In our opinion, reasonable records have been maintained by the Company for the sale and disposal of scrap. As explained to us there are no by-products of the company.
- xv) A firm of Chartered Accountants, is conducting a regular internal audit and on the basis of the reports made by them to the management, the internal audit system is in our opinion commensurate with the size of the company and the nature of its business.
- xvi) As informed to us maintenance of cost records has not been prescribed by the Central Government under Section 209 (1) (d) of the Companies Act, 1956.
- xvii) The Company is generally regular in depositing the provident fund and Employee State Insurance dues with the appropriate authorities.
- xviii) As explained to us and as per the information given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales tax, Customs Duty and Excise Duty were outstanding as at 31st March, 2001 for a period exceeding six months.
- xix) According to the information and explanations given to us and so far as it appears from the examination of books of account, no personal expenses of employees or directors have been charged to revenue account other than those payable under the contractual obligations or in accordance with generally accepted business practices.
- xx) The Company is no more a Sick Industrial Company after making adjustments of the concessions/ waiver granted by the Term Lending Institutions duly approved by the Board for Industrial and Financial Reconstruction (BIFR).

For VINAY AGGARWAL & ASSOCIATES
Chartered Accountants

Place : New Delhi
Dated : 14-08-2001

Sd/-
(VINAY AGGARWAL)
Partner

BCC FUBA INDIA LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2001**

	SCHEDULE NO.	AS AT 31.03.2001 (Rs.)	AS AT 31.03.2000 (Rs.)
SOURCES OF FUNDS :			
SHAREHOLDERS' FUNDS			
Share Capital	I	60,581,500	60,581,500
Reserves & Surplus	II	85,951	85,951
LOAN FUNDS			
Secured Loans	III	7,564,806	35,841,403
Unsecured Loans	IV	58,333,344	32,716,385
TOTAL		126,565,601	129,225,239
APPLICATION OF FUNDS :			
FIXED ASSETS			
Gross Block	V	133,641,898	132,519,532
Less : Depreciation		63,141,443	56,672,028
Net Block		70,500,455	75,847,504
CURRENT ASSETS, LOANS AND ADVANCES			
- Inventories	VI	17,025,349	25,786,129
- Sundry Debtors	VII	30,011,788	17,974,386
- Cash and Bank Balances	VIII	762,568	5,780,667
- Loans & Advances	IX	1,810,056	1,876,156
		49,609,761	51,417,338
Less : Current Liabilities and Provisions	X	6,937,901	9,816,406
Net Current Assets		42,671,860	41,600,932
Miscellaneous Expenditure (To the extent not written off or adjusted)	XI	5,123,445	5,123,445
Profit and Loss Account		8,269,841	6,653,358
TOTAL		126,565,601	129,225,239
Notes on Accounts	XXI		

As per our report of even date attached
for **VINAY AGGARWAL & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
(VINAY AGGARWAL)
Partner

Sd/-
S.P. GUGNANI
SWARANJIT SINGH
RENU BHAGAT
Directors

Place : New Delhi
Dated : 14/08/2001

V.S. BHAGAT
Chairman & Managing Director

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2001**

	SCHEDULE NO.	YEAR ENDED 31.03.2001 (Rs.)	YEAR ENDED 31.03.2000 (Rs.)
INCOME			
Sales		82,854,988	76,620,696
Other Income		392,766	309,648
Increase/(Decrease) in Stock	XII	(5,475,092)	4,457,711
		<u>77,772,662</u>	<u>81,388,055</u>
EXPENDITURE			
Materials Consumed	XIII	34,410,367	42,110,644
Excise Duty		10,997,735	10,552,986
Manufacturing Expenses	XIV	5,808,538	5,649,097
Employees Remuneration & Benefits	XV	8,603,242	7,898,208
Administrative Expenses	XVI	4,456,948	6,314,393
Selling Expenses	XVII	452,185	532,619
Financial Charges	XVIII	7,870,524	1,335,756
Depreciation & Write off	XIX	6,789,606	6,811,056
		<u>79,389,145</u>	<u>81,204,759</u>
Net Profit / (Loss) for the year		(1,616,483)	183,296
Less : Provision for Taxation		—	22,000
Net Profit after Tax		(1,616,483)	161,296
Add : Brought Forward Losses		(6,653,358)	(80,511,454)
		(8,269,841)	(80,350,158)
Add : Depreciation for earlier years		—	(50,136,890)
		(8,269,841)	(130,487,048)
Less : Provisions and Liabilities written back	XX	—	123,833,690
Balance carried over to Balance Sheet		(8,269,841)	(6,653,358)
Notes on Accounts	XXI		

As per our report of even date attached
for **VINAY AGGARWAL & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
(VINAY AGGARWAL)
Partner

Sd/-
S.P. GUGNANI
SWARANJIT SINGH
RENU BHAGAT
Directors

Place : New Delhi
Dated : 14/08/2001

V.S. BHAGAT
Chairman & Managing Director

BCC FUBA INDIA LIMITED**SCHEDULES TO BALANCE SHEET**

	AS AT 31.03.2001 (Rs.)	AS AT 31.03.2000 (Rs.)
SCHEDULE-I		
SHARE CAPITAL		
Authorised :		
6500000 Equity Shares of Rs. 10 each	<u>65,000,000</u>	<u>65,000,000</u>
Issued & Subscribed		
6059050 (Previous Year 6059050) Equity Shares of Rs. 10 each	<u>60,590,500</u>	<u>60,590,500</u>
Paid up		
6057250 Equity Shares of Rs. 10 each fully paid up in cash	<u>60,572,500</u>	<u>60,572,500</u>
Add : Forfeited Shares (1800 Equity Shares Paid up Rs. 5 per Share)	<u>9,000</u>	<u>9,000</u>
	<u>60,581,500</u>	<u>60,581,500</u>
SCHEDULE-II		
RESERVES & SURPLUS		
State Subsidy on DG Set	<u>85,951</u>	<u>85,951</u>
	<u>85,951</u>	<u>85,951</u>
SCHEDULE-III		
SECURED LOANS :		
i) From DEG, Germany - Foreign Currency Loan	—	30,100,000
ii) Working Capital Loan from Banks	<u>7,564,806</u>	<u>5,741,403</u>
	<u>7,564,806</u>	<u>35,841,403</u>
NOTES :		
1. Working Capital Loan provided by State Bank of Patiala is secured by a first charge by way of Hypothecation of Stock and book debt of the Company and collaterally secured by a first charge by way of an equitable mortgage on personal property of a Director.		
SCHEDULE-IV		
UNSECURED LOANS		
1. From Director	<u>17,149,411</u>	<u>8,258,059</u>
2. From the companies in which Directors are interested		
Bhagat Construction Co. Pvt. Ltd.	<u>551,365</u>	<u>626,797</u>
Maya Enterprises Ltd.	<u>10,035,207</u>	<u>3,019,436</u>
Samrat Video Vision Pvt. Ltd.	<u>17,204,310</u>	<u>7,419,042</u>
3. Others	<u>13,393,051</u>	<u>13,393,051</u>
	<u>58,333,344</u>	<u>32,716,385</u>

BCC FUBA INDIA LIMITED**SCHEDULE-V****FIXED ASSETS**

(Amount in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Value as at 01-04-2000	Additions during the Year	Sale/Adjust- ment during the year	As at 31-03-2001	Upto 31-03-2000	For the year	Adjustments/ Deductions	Upto 31-03-2001	As at 31-03-2001	As at 31-03-2000
LAND (FREEHOLD)	651.061	—	—	651.061	—	—	—	—	651,061	651,061
BUILDING	8,648,928	—	—	8,648,928	2,314,588	274,380	—	2,588,968	6,059,960	6,334,340
PLANT & MACHINERY	116,606,141	1,199,719	—	117,805,860	51,511,449	5,855,157	—	57,366,606	60,439,254	65,094,692
ELECTRICAL WORKS	3,059,154	8,304	—	3,067,458	1,251,879	146,855	—	1,398,734	1,668,724	1,807,275
FURNITURE & FIXTURE	971,558	2,800	—	974,358	486,110	57,722	—	543,832	430,526	485,448
TEMP. WOODEN PARTITION	132,704	289,425	—	422,129	132,704	289,425	—	422,129	—	—
OFFICE EQUIPMENTS	1,019,446	93,949	17,255	1,096,140	284,004	47,282	1,808	329,478	766,662	735,442
STORAGE & OTHER EQUIP.	180,917	—	—	180,917	38,822	8,594	—	47,416	133,501	142,095
FIRE FIGHTING EQUIPMENT	35,657	—	—	35,657	24,577	892	—	25,469	10,188	11,080
VEHICLES	1,213,966	—	454,576	759,390	627,895	109,299	318,383	418,811	340,579	586,071
TOTAL	132,519,532	1,594,197	471,831	133,641,898	56,672,028	6,789,606	320,191	63,141,443	70,500,455	75,847,504
PREVIOUS YEAR	123,763,306	8,981,736	225,510	132,519,532	50,136,890	6,535,138	—	56,672,028	75,847,504	

BCC FUBA INDIA LIMITED

	AS AT 31.03.2001 (Rs.)	AS AT 31.03.2000 (Rs.)
--	------------------------------	------------------------------

SCHEDULE-VI**INVENTORIES**

(As certified and valued by the Management
on which Auditors have relied)

Raw material	8,904,584	11,910,193
Stores & spares	1,616,222	1,896,301
Work-in-progress	3,743,960	4,775,745
Finished goods	2,760,583	7,203,890
	<u>17,025,349</u>	<u>25,786,129</u>

SCHEDULE-VII**SUNDRY DEBTORS**

(Unconfirmed, unsecured)

Debts outstanding for a period exceeding six months	7,208,270	10,532,612
Less : Provisions for Doubtful Debts	—	(3,446,684)
	<u>7,208,270</u>	<u>7,085,928</u>
Other Debts	22,803,518	10,888,458
	<u>30,011,788</u>	<u>17,974,386</u>

SCHEDULE-VIII**CASH & BANK BALANCES**

Cash in hand	23,246	29,854
BALANCE WITH SCHEDULED BANKS :		
In Current Accounts	47,890	82,413
In Term Deposits Accounts	289,000	4,325,000
In Share Application Money Accounts (Subject to reconciliation & confirmation)	402,432	403,832
Interest Accrued but not due	—	939,568
	<u>762,568</u>	<u>5,780,667</u>

BCC FUBA INDIA LIMITED

	AS AT 31.03.2001 (Rs.)	AS AT 31.03.2000 (Rs.)
SCHEDULE-IX		
LOANS AND ADVANCES		
(Unsecured, unconfirmed & considered good)		
Advances recoverable in cash or in kind or for value to be received	1,131,857	1,122,190
Security Deposits	526,319	671,759
Staff Advances	151,881	82,207
	<u>1,810,057</u>	<u>1,876,156</u>
SCHEDULE-X		
CURRENT LIABILITIES & PROVISIONS		
A. CURRENT LIABILITIES		
Sundry creditors	2,340,682	6,945,298
Expenses payable	2,483,189	1,120,274
Share application money refundable (subject to reconciliation with the banks)	402,432	477,932
TOTAL A	<u>5,226,303</u>	<u>8,543,504</u>
B. PROVISIONS		
Provision for Gratuity	1,380,357	1,064,258
Provision for Bonus	184,456	186,644
Provision for Taxation	—	22,000
Provision for Leave Encashment	146,785	—
TOTAL B	<u>1,711,598</u>	<u>1,272,902</u>
TOTAL A+B	<u>6,937,901</u>	<u>9,816,406</u>
SCHEDULE-XI		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Foreign Training & Technician Expenses	98,399	98,399
Preliminary Expenses	69,905	77,672
Technical Know how Fee	2,541,788	2,541,788
Public Issue Expenses	1,755,026	1,950,029
Right Issue Expenses	658,327	731,475
	<u>5,123,445</u>	<u>5,399,363</u>
Less : Written off during the year	—	275,918
	<u>5,123,445</u>	<u>5,123,445</u>

SCHEDULES TO PROFIT & LOSS ACCOUNT

	YEAR ENDED 31.03.2001 (Rs.)	YEAR ENDED 31.03.2000 (Rs.)
SCHEDULE-XII		
INCREASE IN STOCKS :		
CLOSING STOCKS :		
Work in Progress	3,743,960	4,775,745
Finished Goods	2,760,583	7,203,890
TOTAL A	6,504,543	11,979,635
LESS : OPENING STOCKS		
Work in Progress	4,775,745	1,828,997
Finished Goods	7,203,890	5,692,927
TOTAL B	11,979,635	7,521,924
Increase / (decrease) in stock (A-B)	(5,475,092)	4,457,711
SCHEDULE-XIII		
MATERIAL CONSUMED		
OPENING STOCKS		
Raw Material	11,910,193	14,196,677
Stores & Spares	1,896,301	1,068,248
ADD : PURCHASE		
Raw Material	30,097,335	37,337,595
Stores & Spares	1,027,344	3,314,618
	44,931,173	55,917,138
LESS : CLOSING STOCK		
Raw Material	8,904,584	11,910,193
Stores & Spares	1,616,222	1,896,301
Consumed during the year	34,410,367	42,110,644
SCHEDULE-XIV		
MANUFACTURING EXPENSES		
Power & Fuel	3,683,227	3,741,065
Testing Charges	13,170	103,669
Freight and Cartage	298,366	259,920
REPAIR & MAINTENANCE :		
Plant & Machinery	1,390,673	1,034,278
Buildings	211,302	266,101
Others	193,756	244,064
Hiring Charges	18,044	—
	5,808,538	5,649,097

BCC FUBA INDIA LIMITED

	YEAR ENDED 31.03.2000 (Rs.)	YEAR ENDED 31.03.1999 (Rs.)
SCHEDULE-XV		
EMPLOYEES REMUNERATION & BENEFITS		
Salary & Allowances	7,593,888	7,091,944
Contribution to Provident & Other Funds	683,392	623,319
Staff Welfare	170,618	182,945
Bonus	155,344	—
	<u>8,603,242</u>	<u>7,898,208</u>
SCHEDULE-XVI		
ADMINISTRATIVE EXPENSES		
Miscellaneous expenses	933,214	620,662
DEPB recd. earlier w/back	903,846	—
Printing & stationery	195,772	162,745
Electricity & water charges	73,280	95,791
Travelling & conveyance expenses	681,182	399,901
Vehicle running & maintenance	266,765	237,667
Insurance	169,461	177,124
Rent, rate & taxes	456,388	259,435
Filing & other fees	157,313	124,284
Office maintenance	84,159	80,165
Postage, telephone & telex	312,940	378,662
Legal and professional charges	120,720	89,950
Books & periodicals	15,980	16,336
Payment to Auditors :		
Audit fees	31,500	30,000
Loss on Sale of Assets	28,032	155,011
Directors meeting expenses	12,500	18,000
Staff recruitment	13,896	20,595
Bad Debts	—	1,381
Provision for Doubtful Debts	—	3,446,684
	<u>4,456,948</u>	<u>6,314,393</u>
SCHEDULE-XVII		
SELLING EXPENSES		
Business promotion	37,091	49,046
Advertisement & publicity	4,175	2,039
Packing material	166,923	127,780
Freight & cartage outward	232,925	242,988
Commission, rebate & discount on sales	4,500	108,586
Sales Tax Expenses	6,571	1,180
Certification Fees	—	1,000
	<u>452,185</u>	<u>532,619</u>

BCC FUBA INDIA LIMITED

	YEAR ENDED 31.03.2001 (Rs.)	YEAR ENDED 31.03.2000 (Rs.)
SCHEDULE-XVIII		
FINANCIAL CHARGES		
Bank Charges	248,436	411,880
INTEREST ON		
- Working Capital Loans	601,281	304,084
- Unsecured Loans	7,020,807	619,792
	<u>7,870,524</u>	<u>1,335,756</u>
SCHEDULE-XIX		
DEPRECIATION AND WRITE OFFS :		
Depreciation	6,789,606	6,535,138
Miscellaneous Expenditure Written off	—	275,918
	<u>6,789,606</u>	<u>6,811,056</u>
SCHEDULE-XX		
PROVISIONS AND LIABILITIES WRITTEN BACK		
Liabilities and Provisions of earlier years written back (As per settlement with Financial Institutions under approval from BIFR)	—	123,833,690
	<u>—</u>	<u>123,833,690</u>

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2001

SCHEDULE-XXI

NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES :

The accounts are prepared on historical cost convention basis and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

The significant accounting policies followed by the Company are as follows :

1. Fixed Assets

Expenditure of Capital nature are capitalised at cost comprising purchase price (net of rebates and discounts), import duties, levies and any other cost which is directly attributable to bringing the asset to its working condition for the intended use.

2. Treatment of Foreign Currency Items :

- a) All payments made in foreign currency are converted into Rupees at the rate at which it is debited by the Bank.
- b) Current Assets & Current Liabilities receivable/payable in Foreign Currency and outstanding in the books of account as at the close of the year are reflected on the basis of the Foreign Exchange rate prevailing as on that date. Gains and Losses on Foreign Exchange transactions other than those relating to Fixed Assets are debited/credited to the Foreign Exchange rate difference account to be charged off to the Profit and Loss Account.

3. Valuation of Inventories :

- a) Raw material, stores, spares and consumables are valued at lower of cost or net realisable value.
- b) Work in progress is valued at an estimated cost.
- c) Finished goods are valued at lower of cost or net realisable value, the cost includes raw material consumption and proportionate manufacturing over heads and depreciation of factory building, plant & machinery, mould & dies, loose tools and electrical installation and financial charges.

4. Treatment of Excise Duty :

The Excise Duty is accounted for as and when the same is paid on despatch of goods from the factory/bonded premises.

5. Revenue Recognition :

- a) The income and expenditure are accounted for on accrual basis.
- b) Commission payable to the 'Sales Representatives' accrues as and when the realisation is made by the representative from the debtors, in accordance with the rates specified in their respective agreement with the Company.

6. Treatment of Retirement Benefits :

- a) Contribution to Provident Fund is made at the specified rates and the same is debited to the Profit and Loss Account on accrual basis.
- b) Provision for retirement gratuity of employees is made on an estimated basis for those employees who have put in the qualifying period of service.
- c) Provision for Leave encashment is made on estimated basis on earned leave as on the date of Balance Sheet.

7. Contingent Liabilities :

All liabilities have been provided for in the accounts except liabilities of contingent nature which have been disclosed at their estimated value in the notes on accounts.

B. OTHER NOTES

- 1. Contingent liabilities not provided for in respect of :
 - i) Letters of Credit outstanding for Raw Materials Rs. 28.88 lacs (Previous year Rs. 45.80 lacs).
 - ii) A show cause notice has been received from the Central Excise Authorities, Chandigarh as to why an amount aggregating to Rs. 3,73,755.99 for which the modvat credit was allowed earlier, should not be recovered from the company. The company is contesting the same before the appropriate authorities.
- 2. The company does not have a company secretary under the sub-section (1) of section 383A of the Companies Act, 1956. The management of the company is making all the reasonable efforts to comply with the said provision.
- 3. Remuneration paid to the Managing Director included in Payment and Provision for Employees :

	Current year Rupees	Previous year Rupees
Basic salary	10,74,000	595,903
Contribution to provident funds	1,07,400	59,590
Medical reimbursement	12,000	16,886
Lease rent	2,55,000	131,839
	14,48,400	804,218

4. The Management has decided not to write off Miscellaneous Expenditure amounting to Rs. 5,123,445 upto 31.3.2001 (Previous year Rs. 5,123,445) the same will be charged to the Profit & Loss Account in the years of profit.
5. A sum of Rs. 4,02,432 under the head Current Asset on share application money and the respective amount under the head current liabilities as share application money refundable is still pending reconciliation and confirmation.
6. In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realised 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.
7. 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 1/4/93 till payment or the date of decree whichever is earlier in favour of the Company. The entries in the books of account in respect of the amount of Rs. 29,55,684.00 and interest on the entire amount of award will be made after its receipt.
8. Advance recoverable includes Rs. 70,683.00 being amount paid by the company for release of goods seized by excise department on the truck carrying the same not having proper documents. The company had filed a suit against the transport company in consumer disputes redressal forum for the same and also have appealed to the excise department to release the amount as the company was made to deposit the amount with excise department. The case has now been decided by the Consumer Forum in favour of the Company and a suit for the decree has been filed in the Lower Court of Nalagarh.
9. No provision has been made for Excise duty payable on finished goods manufactured but yet to be cleared from the factory as at 31st March, 2001 estimated at Rs. 4,41,693 (Previous year Rs. 11,52,622). However, there is no effect on the profit for the year on account of the above treatment of Excise Duty.
10. Company has to recover a sum of Rs. 68,93,367.70 from M/s. Modern Circuits Industries (U.K.). The said Company has gone into Liquidation and a report of Liquidator is still awaited. The management estimates that atleast 50% of the amount will not be recoverable and a provision has been made in the Books of Account for the same in earlier years.
11. Other income includes Rs. 1,74,207 as interest received (Previous year Rs. 2,35,860.00) on Short Term Deposits with Scheduled Commercial Banks.
12. Miscellaneous expenses as per Schedule XVI included in administrative expenses includes expenses pertaining to earlier year amounting to Rs. 1,66,993.00 (Previous year 1,26,336.00).
13. As per the information available, no amount exceeding a sum of Rs. One Lacs each is due to small scale industries for more than 30 days as on 31-3-2001.
14. The personal accounts of the parties are subject to their respective confirmations.
15. **Additional information pursuant to the provisions of paragraph 3, 4C and 4D of Schedule VI of the Companies Act, 1956 (As certified by the Management and relied upon by the Auditors).**

a) Licensed, Installed capacity and Actual productions :

ITEM	UNIT	LICENSED CAPACITY	INSTALLED CAPACITY	ACTUAL PRODUCTION
Printed Circuit Boards	Square Meters	23400 (23400)	23400 (23400)	10390.33 (10311.45)

(Figures in brackets are for Previous year)

b) Raw Materials, Stores & Spares Consumed :

	2000-2001		1999-2000	
	Qty. in Sq. Mtr.	Value (Rs. lacs)	Qty. in Sq. Mtr.	Value (Rs. lacs)
i) Laminated Sheets	13596.70	166.98	15548.66	189.40
ii) Others-Chemicals consumable stores etc.	-	177.12	-	231.71
	13596.70	344.10	15548.66	421.11

c) Percentage of Material Consumed :

Raw Materials	2000-2001		1999-2000	
	%age	Value (Rs. lacs)	%age	Value (Rs. lacs)
i) Imported	82.17	137.20	95.37	180.63
ii) Indigenous	17.83	29.78	4.63	8.77
	100.00	166.98	100.00	189.40

d) CIF Value of Imports :

	2000-2001 (Rs. lacs)	1999-2000 (Rs. lacs)
i) Raw materials	108.59	111.59
ii) Stores, spares & chemicals	48.91	123.02

e) Expenditure in Foreign Currency Travelling

Rs.1,37,611.00
(Previous year Nil)

Others

Rs. 70,762.00
(Previous year Rs. 1,10,727)

f) FOB Value of Export

Rs. 22,46,157
(Previous year Rs. 4,70,688.78)

g) Sales :

	2000-2001		1999-2000	
	Qty. in Sq. Mtr	Value in (Rs. lacs)	Qty. in Sq. Mtr	Value in (Rs. lacs)
Printed Circuit Board	11252.43	828.55	9519.51	766.21

h) Stock particulars of finished goods :

Unit	Opening Stock		Closing Stock	
	Qty.	Value (Rs. lacs)	Qty.	Value (Rs. lacs)
Square Mtrs.	1804.12	72.04	942.02	27.61

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

17. Figures have been rounded off to the nearest rupee.

18. Schedules I to XXI form an integral part of the Balance Sheet as at 31st March, 2001 and have been duly authenticated as such.

As per our report of even date attached
for **VINAY AGGARWAL & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
(VINAY AGGARWAL)
Partner

Sd/-
S.P. GUGNANI
SWARANJIT SINGH
RENU BHAGAT
Directors

Place : New Delhi
Dated : 14/08/2001

V.S. BHAGAT
Chairman & Managing Director

BCC FUBA INDIA LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2001**

	Year Ending 31st March, 2001 Rs. in lacs	Year Ending 31st March, 2000 Rs. in lacs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	(16.16)	1.83
ADJUSTMENTS FOR :		
Depreciation	67.90	566.72
Net prior period expenses	1.67	1.18
Interest	76.22	6.20
Liabilities written off	1.31	736.97
Provision for Doubtful Debts	—	34.47
Loss on sale of Assets	0.28	—
	<u>147.38</u>	<u>1345.54</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	131.22	1347.37
ADJUSTMENT FOR :		
Trade and other receivables	(121.04)	(28.24)
Inventories	87.61	(29.99)
Trade payables & other liabilities	(28.78)	7.29
	<u>(62.21)</u>	<u>(50.94)</u>
CASH GENERATED FROM OPERATIONS	69.01	1296.43
Less : Profit on Sale of Assets	0.10	Nil
Less : Interest paid	76.22	6.20
Less : Net prior period expenses	1.67	1.18
	<u>(77.99)</u>	<u>7.38</u>
Net cash from operating activities . . . (a)	(8.98)	1289.05
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets/capital work in progress	(15.94)	(89.82)
Sale of fixed assets	1.33	2.26
Purchase of investments	Nil	Nil
Interest/Dividends received	Nil	Nil
Increase/decrease in misc. expenditure	Nil	2.76
	<u>(14.61)</u>	<u>(84.80)</u>
Net cash used in investing activities . . . (b)	(14.61)	(84.80)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in long term borrowings	(301.00)	(1547.26)
Increase in working capital loans	18.24	10.39
Increase in unsecured loans	256.17	321.59
	<u>(26.59)</u>	<u>(1215.28)</u>
Net cash received in financing activities . . . (c)	(26.59)	(1215.28)
D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		
	(50.18)	(11.03)
Opening cash & cash equivalents	57.81	68.84
Closing cash & cash equivalents	7.63	57.81

We have verified the attached cash flow statement of BCC FUBA INDIA LTD. derived from audited financial statement and the books and records maintained by the company for the year ending 31st March, 2001 and 31st March, 2000 and found the same in agreement therewith.

For **VINAY AGGARWAL & ASSOCIATES**
Chartered Accountants

Place : New Delhi
Dated : 14/08/2001

Sd/-
(VINAY AGGARWAL)
Partner

**PART IV
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. Registration Details**

Registration No.	12209	State Code	06
Balance Sheet Date	Date	Month	Year
	31	03	2001

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue	-	Right Issue	-
Bonus Issue	-	Private Placement	-

III. Position of Mobilisation and Development of Funds (Amount in Rupees Thousand)

Total Liabilities	126565	Total Assets	126565
Source of Funds			
Paid-up Capital	60581	Reserves & Surplus	86
Secured Loans	7565	Unsecured Loans	58333
Application of Funds			
Net Fixed Assets	70500	Investments	-
Net Current Assets	42672	Misc Expenditure	5123
Loss	8270		

IV. Performance of Company (Amount in Rupees Thousands)

Turnover	77773	Total Expenditure	79389
Profit/Loss before Tax	(1616)	Profit/Loss after tax	(1616)
Earning per share in Rs.	-	Dividend Rate %	-

V. Generic names of Three Principal Products/Services of Company (As per monetary terms)

Item Code No.	853400
(ITC Code)	
Product Description	PRINTED CIRCUIT BOARDS PROFESSIONAL GRADE

S.P. GUGNANI
DIRECTOR**SWARANJIT SINGH**
DIRECTOR**RENU BHAGAT**
DIRECTOR**V.S. BHAGAT**
CHAIRMAN & MANAGING DIRECTOR

BCC FUBA INDIA LIMITED

Regd. Office : 4 Km., Swarghat Road, Nalagarh-174 101, Distt. Solan (H.P.)

ATTENDANCE SLIP

Full name of the Shareholder/Proxy

Registered Folio No.

If proxy, full name of shareholder

I hereby record my presence at the **15th Annual General Meeting** of the Company held at 4 Km., Swarghat Road, Nalagarh-174 101 on Saturday, the 29th day of September, 2001 at 10:30 A.M.

Signature of the Shareholder / Proxy

Note :

This attendance slip may please be handed over at the entrance of the Meeting Hall.

BCC FUBA INDIA LIMITED

Regd. Office : 4 Km., Swarghat Road, Nalagarh-174 101, Distt. Solan (H.P.)

PROXY FORM

I/We of

..... being a

Member/Members of BCC Fuba India Ltd., hereby appoint

.....

of or failing him

..... of.....

as my/our proxy to attend and vote for me/us and on my/our behalf at the **15th Annual General Meeting** of the Company to be held on Saturday the 29th day of September, 2001 at the Regd. Office of the Company at 4 Km., Swarghat Road, Nalagarh-174 101, Distt. Solan (H.P.) and at any adjournment thereof.

AS WITNESS my/our hand(s) this
day of,2001.

Affix a
Rupee
Revenue
Stamp

Signed by the said

Folio No.

Note :

The proxy must be deposited at Registered Office of the Company 4 Km., Swarghat Road, Nalagarh-174 101, Distt. Solan (H.P.) not less than forty eight hours before the time for holding the meeting.

BOOK POST

Printed Matter

If undelivered please return to

BCC FUBA INDIA LIMITED

Regd. Office : 4 Km. Swarnat Road,
Nalagarh - 174 101, Dist. Solan (H.P.)

Printed at : PECO Printing Press, Chandigarh. © : 650480