



CIN:L51395HP1985PLC012209

BCC FUBA INDIA LIMITED

Head Office: E-6, 1st Floor,
Inner Circle, Connaught Circus,
New Delhi - 110001, India
P: +91-011- 49287223
E: delhi@bccfuba.com



08.09.2020

The Manager,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 517246
Security Id : BCCFUBA

Subject:- Submission of Annual Report for the Financial Year ended 2019-20 along with the Notice of 34th Annual General Meeting(AGM)

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith Annual Report of the Company for the Financial Year 2019-20 along with Notice of 34th Annual General Meeting scheduled to be held on Wednesday, the 30th September, 2020 at 10.00 A.M. through Video Conferencing ("VC"). The Annual Report and Notices of AGM are available on the Company's website at www.bccfuba.com

You are requested to take the above information on your records.

Thanking you.
Yours faithfully,

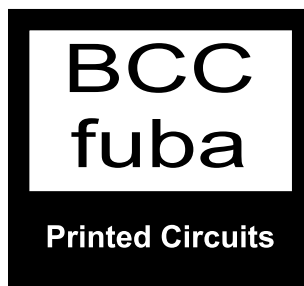
For B C C Fuba India Limited

Abhinav Bhardwaj
Director
DIN 06785065
Address : 4/61, Ist Floor, Roop Nagar
Malka Ganj S.O, North Delhi 110007

Encl: As above.

BCC FUBA INDIA LIMITED

34TH ANNUAL REPORT 2019-20



BCC FUBA INDIA LIMITED
34th 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. MRS. MONA TAYAL	NON EXECUTIVE DIRECTOR
5. MRS. RICHA BHANSALI	INDEPENDENT DIRECTOR
6. MR. ABHINAV BHARDWAJ	EXECUTIVE DIRECTOR
7. MR. ANURAG GUPTA	NON EXECUTIVE DIRECTOR
8. MR. HARI DATT JANGID	INDEPENDENT DIRECTOR

AUDITORS

RAJESH K GOEL & ASSOCIATES

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

INTERNAL AUDITORS

***Raghav Gujral**

Chartered Accountants
Address: G7 Race Course,
Dehradun

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
Noble Heights, 1st Floor, Plot No. NH 2,
LSC, C-1 Block, Near Savitri Market, Janakpuri,
New Delhi-110058
Ph- 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. 31st August, 2020 and Vimal Jain & Associates, Chartered Accountant has been appointed as Internal Auditor by the Board of the Company w.e.f. 01st September, 2020.

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of **BCC FUBA INDIA LIMITED** (“the company”) will be held on Wednesday, the 30th day of September, 2020 at 10:00 A.M. through Video Conferencing (“VC”) in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. **To appoint a Director in place of Ms. Mona Tayal (DIN: 08099174), who retires by rotation and being eligible offers herself for re-appointment.**

“**RESOLVED THAT** Ms. Mona Tayal (DIN: 08099174), 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.”

For B C C Fuba India Limited

Date: 01.09.2020

**Abhinav Bhardwaj
Director
DIN: 06785065**

NOTES:

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with requisite documents and the Annual Report for the financial year ended 31st March, 2020 (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means. The Notice shall also be available on the Company’s website www.bccfuba.com.
2. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 03rd September, 2020 in Financial Express (Nation daily newspaper - English Edition) and in Jansatta (Himachal Daily Newspaper – Hindi Edition) along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them. The Company has also provided an opportunity to its shareholders to register or update their email addresses pursuant to the proviso to Rule 18(3)(i) of Companies (Management and Administration) Rules, 2014.
3. The members who have not yet registered their e- mail ids with the Company or if there is any change in the email-id already registered with the company may register/change it through our Registrar and Transfer Agent (RTA) viz. Link Intime India Pvt. Ltd. (LIPL) by accessing the following link click on the mentioned link https://linkintime.co.in/emailreg/email_register.html for registering their e- mail ids on or before 23rd September, 2020. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
4. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
5. Since, the AGM is being conducted through VC/ OAVM (without the physical presence of the members), the Proxy Form, Attendance Slip, Route Map and place of meeting are not required. However, corporate members are required to send to the Company’s email address delhi@bccfuba.com, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 21st September, 2020 to Wednesday, 30th September, 2020 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
7. Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right on the all resolutions proposed to be passed at AGM by way of electronic means. The facility of e-voting through the same portal provided by LIPL will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-voting prior to the Meeting. Members, who cast their votes by remote e-voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.
8. Voting rights of the members for voting through remote e-voting or e-voting system provide in the Meeting itself as on the cut-off date i.e. Wednesday, 23rd September, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote evoting or e- voting system provide in the Meeting. 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 Sunday, 27th September, 2020 and will end at 5.00 P.M. on Tuesday, 29th September, 2020. In addition, the facility for voting through e voting system shall also be made available at the VC and the Members attending the AGM by VC 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.
9. In accordance with the aforementioned MCA Circulars, the Company has appointed Link Intime India Private Limited (LIPL) for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:

Process and manner for attending the Annual General Meeting through InstaMeet:

- 1) Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
 - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

- 1) Shareholders who would like to speak during the meeting must register their request 3 days in advance i.e. 26th September, 2020 with the company on the delhi@bccfuba.com email id.
- 2) Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- 3) Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

- 4) Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- 5) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM till 15 minutes thereafter and will be available for Members on first come first served basis upto 1000 members. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 34th AGM without any restriction on account of first-come first served principle.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- 1) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- 2) Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
- 3) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- 4) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- 5) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all documents referred to in the Notice shall be made available only in electronic form for inspection during the Meeting through VC.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the RTA.

12. PROCEDURE FOR REMOTE E-VOTING

EVENT NUMBER 200273

Remote e-Voting Instructions for shareholders:

1. The voting period begins Sunday, 27th September, 2020 at 9:00 A.M. and ends on Tuesday, 29th 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 23rd September, 2020, may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited (LIPL) for voting thereafter.
2. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -
 - A. User ID:** Enter your User ID
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders/ members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 'D', above**
 - Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 - Set the password of your choice (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).
 - Click "confirm" (Your password is now generated).
- NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password

3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.
5. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
6. E-voting page will appear.
7. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
8. After selecting the desired option i.e. Favour / Against, 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.
9. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <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.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- 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.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

For B C C Fuba India Limited

Date: 01.09.2020

**Abhinav Bhardwaj
Director
DIN: 06785065**

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 34th Annual Report and the audited Accounts of the Company for the financial year ended 31st March 2020.

A brief summary of the audited Standalone financial results of the Company for the year ended March 31, 2020 is as under:

(Figures in Rs. In 100)

S. No	Particulars	March 31, 2020	March 31, 2019
1.	Revenue from operations	47,37,738.79	41,37,528.34
2.	Profit/(Loss) before Interest & Depreciation	-29,159.25	91,627.03
3.	Interest	41,993.19	38,045.75
4.	Profit/(Loss) after Interest & before Depreciation	-71,152.44	53,581.28
5.	Depreciation	37,808.00	33,341.58
6.	Profit / Loss before exceptional items	-1,08,960.44	20,239.70
7.	Exceptional Items	14,367.28	-
6.	Net Profit/(Loss)	(94,593.16)	20,239.70

OPERATIONAL HIGHLIGHT

The Company achieved revenue from operations of **Rs. 47,37,73,879/-** and Loss before interest and tax of **Rs. 29,15,925/-** in the current year as against **Rs. 41,37,52,834/-** revenue and Profit before interest and tax of **Rs. 91,62,703.00/-** respectively in the previous year.

During the year under review the company has suffered losses of **Rs. 94,59316/-** (as compared to Previous year gain of **Rs. 20,23,970/-**) from business.

The financial health of the Company is under the continuous scrutiny of the Board of Directors of Company. The Pandemic in the last quarter of financial year 2019-20 has left the unexpected effects on the business which is one of reasons company suffered losses. The Board of Directors assures 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 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, 2020.

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, 2020, 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, 2020 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

- f) 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 significant 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.

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 and some temporary losses in the year under review the 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, 2020 of your company is attached in **Annexure C**.

FINANCE

[A] The Cash and cash equivalent as at March 31, 2020 stands at Rs. 1,02,246.66/-. 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, 2020, the Board of Directors comprised of One (1) Executive Director and Seven (7) 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, 2020, 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 Mr. Abhinav Bhardwaj as Executive Director, Mr. Anurag Gupta as Non – Executive Director and Mr. Hari Datt Jangid as Independent Director of the Company with effect from 31st July, 2019, 31st July, 2019 and 28th August 2019 respectively and further the appointment confirmed by way of shareholder's approval in the 33rd Annual General Meeting.

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.

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

During the year under review Ms. Suchitra Singh, Company Secretary had tendered her resignation from the post of Company Secretary & Compliance Officer of the Company with effect from 03rd February, 2020, the board recorded sincere appreciation for her for all the valuable contribution provided by her towards the company during her tenure. The Board further took note of her resignation in the Board Meeting and designated Mr. N.K. Jain, CFO of the Company as the Compliance Officer of the Company for compliances related to the BSE (Bombay Stock Exchange) till the appointment of Company Secretary & Compliance Officer.

There has been no other changes in any Key Managerial Personnel of the Company during the year ended on March 31, 2020.

Mr. Dinesh Kumar Yadav has been appointed as a Whole-time Company Secretary and Key Managerial personnel of the Company by the Board of Directors of the Company in the Board Meeting on 30th July, 2020 as per the provisions of Section 203 of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Mr. Dinesh Kumar Yadav, is also designated with the role of Compliance Officer of the Company as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, 2020.

FUTURE PLANS OF RENOVATION/EXPANSION

Bearing in mind the burgeoning demand for products and marketing strength of "THE BRAND 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 AGM held on September 27, 2018 had appointed 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.

The Company had obtained a written Consent from Mr. Raghav Gujral, Chartered Accountants, to such appointment. Mr. Raghav Gujral, Chartered Accountants, New Delhi carried out the internal audit exercise and submitted their report. Mr. Raghav Gujral, Chartered Accountant has carried out internal audit for Financial Year 2019-20.

[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, 2020, there were no outstanding loans or guarantees covered under the provisions of Section 186 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 the tenure of Mr. Harun Rashid Ansari as Independent Director of the company came 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. Afterwards, 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 came 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 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, Five 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 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**

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

**(Abhinav Bhardwaj)
Director
DIN-06785065**

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			
1	Electricity	Current year	Previous year
a	Purchased		
	Units	14,60,522	14,19,987
	Total Amount (Rs. In Lacs)	92.74	90.22
	-Rate per unit (Rs.)	6.35	6.35
b	Own Generation		
i	Through Diesel generator		
	-units	16773	18695
	-units per Lt. of Diesel oil	3.17	3.43
	-Cost per unit (Rs.)	20.05	19.09
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	55.99	60.16
Per sq. mtr.	355	392

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.	2019-20 (Rs. In lacs)	2018-19 (Rs. In lacs)
FOREIGN EXCHANGE USED		
Travelling Expenses	0	0
Raw materials/ chemicals/ stores and spares etc. imported	372.91	476.11
Others (P&M)	64.74	7.13
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	2,15,000	Nil	1.41:1
Mr. N. K. Jain	CFO	6,96,636	7%	4.57:1

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. 1,52,364/-

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

There were 67 Permanent employees on the rolls of the Company as on March 31, 2020;

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 2019-20 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
Abraham Jose Poovattil	General Manager Production	10,38,710	Permanent	Diploma Mechanical Engineering 32 years	20.05.2019	54 years	AT & S India Private Limited	-	NA
N K Jain	CFO	6,96,636	Permanent	M COM 34 years	28.6.1991	57 years	TECHNOFAB ENGINEERING LTD	0.04	NA
Suresh Kumar Dadwal	Asst. Engineer	5,00,436	Permanent	Diploma In Mechanical Draftsman 33 Years	15.4.1991	55 years	SHARKLTD	NA	NA
Deepak Kumar	HOD (Quality)	4,67,419	Permanent	GRADUATE DIPLOMA IN PCB DESIGN & MANUFACTURING 11 YEARS	07.03.2018	33	INDIA CIRCUITS LTD	NA	NA
KamalDas	Asst. Mgr. Mech. Process	4,55,676	Permanent	HIGHER SECONDARY 17 YEARS	01.08.2018	51	INDIA CIRCUITS LTD	NA	NA
Sreekala	Accountant	4,19,988	Permanent	B.COM 24 Years	18.06.2001	46 years	SANJAY JAWARANI & CO.	NA	NA
Ashok Kumar Sharma	Production Officer	3,94,788	Permanent	MATRIC PASSED 32YEARS	15.05.1991	51 years	ELECTRONIC CIRCUITS LTD	NA	NA
Mukesh Kumar Rameshwar	Senior Manager, Front end Engineer	3,85,835	Permanent	Diploma in Electronics 15 years	10.07.2019	39 years	Epitome India Private Limited	NA	NA
A.K. Rana	Production Officer	3,62,532	Permanent	ITI 32 Years	15.05.1991	51	ELECTRONIC CIRCUITS LTD	NA	NA
Praveen Singh	Sr. Engineer Cam/Cad	3,52,577	Permanent	B-TECH ELECTRONICS & COMMUNICATION 6 YEARS	27.08.2018	27	GYAN CIRCUITS PVT. LTD.	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, 2020

[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 Contact details	4 KM SWARGHAT ROAD NALAGARH DISTT SOLAN HIMACHAL PRADESHHP 174101 IN +9111 49287223
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINKIN TIME INDIA PRIVATE LIMITED NOBLE HEIGHTS, 1ST FLOOR, PLOT NO. NH 2, LSC, C-1 BLOCK, NEAR SAVITRI MARKET, JANAKPURI, NEW DELHI-110058 PH-011-41410592/93/94

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	29.76
2.	TRANSFORMER	2710	2.48
3.	TRADING IN COPPER WIRE	4662	13.08
4.	TRADING IN MUTUAL FUND		54.68

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 – 2019				Shareholding at the end of the year – 2020				% 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	6172627	0	6172627	40.32	4980286	0	4980286	32.53	-7.79
(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)	6172627	0	6172627	40.32	4980286	0	4980286	32.53	-7.79
[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)	6172627	532500	6705127	43.80	4980286	532500	5512786	36.01	-7.79
(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.	1632205	1150018	2782223	18.17	1070759	1131853	2202612	14.38	-3.79
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	6197740	14200	6211940	40.22	6787828	14200	6802028	44.42	-4.2
(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	133836	0	133836	0.87	131843	0	131843	0.86	-0.01
	Non Resident Indians (Non Repat)	1751	0	1751	0.01	1921	0	1921	0.01	-

	Non Resident Indians (Repat)	5655	0	5655	0.04	5455	0	5455	0.04	-
	Clearing Member	11925	0	11925	0.08	50	0	50	0.00	-0.08
	Bodies Corporate	118172	12435	130607	0.85	560479	12453	572932	3.74	2.89
	Sub Total (B)(3)	8103284	1176653	9279937	60.26	8560335	1158506	9718841	63.48	3.22
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	8152407	12,05,953	9358360	60.77	8609458	11,87,806	9797264	63.99	3.22
	Total (A)+(B)	13571597	1738453	15310050	100	13589744	1720306	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)	13571597	1738453	15310050	100	13589744	1720306	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			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares pledged /encumbered to total shares	No. of Shares	% of total Shares of The Company	% of Shares Pledged/ Encumbered to total shares	
1.	Hans Kolbe & Co.	532500	3.48	-	532500	3.48	0	-
2.	Parmod Kumar Gupta	1517825	9.91	-	917000	5.99	5.99	-3.92
3.	LokeshTayal	1664150	10.87	-	1164134	7.60	6.53	-3.27
4.	Vishal Tayal	1608584	10.51	-	1117084	7.30	6.53	-3.21
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	0.32	-
8.	Shubham Gupta	100000	0.65	-	100000	0.65	0.65	-
9.	Alka Gupta	100000	0.65	-	100000	0.65	0.65	-
10.	Tushar Gupta	100000	0.65	-	100000	0.65	0.65	-
11.	Nikita Bhardwaj	50000	0.33	-	50000	0.33	0	-
12.	Abhinav Bhardwaj	100000	0.65	-	500000	3.27	0	2.62
13.	Mona Tayal	100000	0.65	-	100000	0.65	0	-
14.	Pooja Tayal	100000	0.65	-	100000	0.65	0	-
	Total	6705127	43.80	-	5512786	36.01	21.32	-7.78

(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
1.	Parmod Kumar Gupta	1517825	9.91	03/06/2019	6,00,825	917000	5.99
2.	Lokesh Tayal	1664150	10.87	14/06/2019	3,25,000	1339150	8.74
				01/07/2019	1,75,000	1164150	7.60
				18/10/2019	16	1164134	7.60
3.	Vishal Tayal	1608584	10.51	08/07/2019	4,00,000	1,208,584	7.89
				18/07/2019	91,500	11,17,084	7.30
4.	Abhinav Bhardwaj	100000	0.65	08/07/2019	4,00,000	500000	3.27

No other 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		Transactions during the year		Cumulative Shareholding at the end of the year – 2020	
		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.	DIPTI	0	0			0	0
				03/06/2019	1115556	1115556	7.2864
	AT THE END OF THE YEAR					1115556	7.2864
2.	ALKA GUPTA	50000	0.3266			0	0
				03/06/2019	600825	650825	4.251
	AT THE END OF THE YEAR					650825	4.251
3.	SANDEEP GUPTA	0	0			557777	3.6432
				07/06/2019	557777	557777	3.6432
	AT THE END OF THE YEAR					557777	3.6432
4	Annalakshmi Tradelinks Private Limited	0	0	14/06/2019	325000	325000	2.1228
				14/06/2019	325000	325000	2.1228
	AT THE END OF THE YEAR					325000	2.1228
5	MONIKA VATS	237226	1.5495			0	0
				05/04/2019	10000	227226	1.4842
	AT THE END OF THE YEAR					227226	1.4842
6	Babu Ram Gupta	0	0			201500	1.3161
				19/06/2019	1,10,000	1,10,000	0.7184
				19/07/2019	91500	201500	0.5976
	AT THE END OF THE YEAR					201500	1.3161
7	Wbt India Private Limited	0	0			0	0
				01/07/2019	175000	175000	1.143
	AT THE END OF THE YEAR					175000	1.143
8	Vasant Shamji Kenia`	36554	0.2388				
				26 Apr 2019	55878	92432	0.6037
				03 May 2019	570	93002	0.6075
				07 Jun 2019	51326	144328	0.9427
				29 Jun 2019	18000	162328	1.0603
				12 Jul 2019	681	163009	1.0647
				17 Jan 2020	231	163240	1.0662

						163240	1.0662
	AT THE END OF THE YEAR					163240	1.0662
9	Amit Vats	150000	0.9797			150000	0
						150000	0.9797
	AT THE END OF THE YEAR					150000	0.9797
10	Sanjay Kumar Gupta	50000	0.3266			150000	0
				07/06/2019	100000	150000	0.9797
	AT THE END OF THE YEAR					150000	0.9797

(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. Vishal Tayal	1608584	10.51	-491500	-	1117084	7.30
2.	Mr. Parmod Kumar Gupta	1517825	9.91	-600825	-	917000	5.99
3.	Mr. Chandervir Singh Juneja	0	0.00			0	0
4.	Mr. Abhinav Bhardwaj	100000	0.65	4,00,000	-	500000	3.27
5.	Ms. Richa Bhansali	0	0.00			0	0.00
6.	Ms. Mona Tayal	100000	0.65			100000	0.65
7.	Mr. N. K. Jain	6667	0.04	-	-	6667	0.04
8.	Mr. Amit Lohia	0	0	0	0	0	0

V. INDEBTEDNESS

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

	Secured loans Excluding Deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	40,95,286	None	None	40,95,286
(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)	40,95,286	None	None	40,95,286
Change in Indebtedness during the financial year				
• Addition	None	1,18,00,000	None	1,18,00,000
• Reduction	21,56,062	None	None	21,56,062
Net Change	21,56,062	1,18,00,000	None	1,78,34,510
Indebtedness at the end of the financial year				
(i) Principal Amount	19,39,224	1,18,00,000	None	1,37,39,224
(ii) Interest due but not paid	None	4,00,574	None	4,00,574
(iii) Interest accrued but not due	None	None	None	None
Total (I + ii+ iii)	19,39,224	1,22,00,574	None	1,41,39,798

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 - as % of profit - others, - Specify...	NA	NA	NA	
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	Mr. Hari Datt Jangid	Mr. Chandevir Singh Juneja	Ms. Richa Bhansali	Harun Rashid Ansari	
	· Fee for attending board committee meetings	2000	14000	7,500	4,500	28,000
	· Commission	-	-	-	-	
	· Others, please specify	-	-	-	-	
	Total (1)	2,000	14,000	7,500	4,500	28,000
	4. Other Non-Executive Directors	Mr. Mona Tayal	Mr. Vishal Tayal	Mr. Parmod Kumar Gupta	Mr. Anurag Gupta	
	· Fee for attending board / committee meetings	4,000	6,000	17,000	3,000	30,000
	· Commission	-	-	-	-	
	· Others, please specify	
	Total (2)	4,000	6,000	17,000	3,000	30,000
	Total (B)=(1+2)					58,000
	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 (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NA	2,15,000	6,96,636	9,11,636
	(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	2,15,000	6,96,636	9,11,636

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To,

The Members

B C C Fuba India Limited

4KM, Swarghat Road,

Nalagarh, Distt Solan,

Himachal Pradesh-174101

I have examined the relevant registers, records, forms, returns and disclosure received from the Directors of **BCC Fuba India Limited** having **CIN L51395HP1985PLC012209** and having registered office at **4 KM, Swarghat Road, Nalagarh, Distt Solan, Himachal Pradesh- 174101** and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S No	Name of Director	DIN	Date of Appointment
1	Chandar Vir Singh Juneja	00050410	09.01.2017
2	Vishal Tayal	01043995	09.01.2017
3	Pramod Kumar Gupta	06408347	09.01.2017
4	Richa Bhansali	07680199	09.01.2017
5	Mona Tayal	08099174	11.04.2018
6	Anurag Gupta	03629487	31.07.2019
7	Abhinav Bhardwaj	06785065	31.07.2019
8	Hari Datt Jangid	08542843	27.09.2019

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

For Pankhuri Mathur & Associates
Company Secretaries
Pankhuri Mathur
M. No. FCS 10301
COP: 12559
UDIN: F010301B000641241

Date: 01.09.2020

Place: Noida

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2020

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 subject to the conditions that the physical verification could not be conducted due to COVID-19 policy and the contents of report are based on the assurances provided by the official of the company and accordingly:

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 subject to the conditions that the physical verification could not be conducted due to COVID-19 policy and the contents of report are based on the assurances provided by the official of the company.
- 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 information provided by the Company, its officers, agents and authorized representatives about Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, 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, 2020 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:

Subject to the conditions that the physical verification could not be conducted due to COVID-19 policy and the contents of report are based on the assurances provided by the official of the company, on an appropriate examination and information provided about the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the formed opinion that the company complied with the provision 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;

And the 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.
- (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, the company has appointed Mr. Abhinav Bhardwaj as Executive Director, Mr. Anurag Gupta as Non -Executive Director and Mr. Hari Datt Jangid as Independent Director of the company with effect from 31st July, 2019, 31st July, 2019 and 28th August, 2019 respectively and further the appointment confirmed by way of Shareholder's approval in 33rd Annual General Meeting. 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.

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.

for Bir Shankar & Co.
Bir Shankar
Proprietor

C.P. No. - 7076

UDIN: F006604B000645187

Place: New Delhi

Date: 01st September, 2020

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, 2020 is as follows:

The Board of Directors consists of Eight (8) 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) Mr. Anurag Gupta (DIN- 03629487)
Non-Executive and Independent Directors	Mr. Chandar Vir Singh Juneja (DIN-00050410) Ms. Richa Bhansali (DIN-07680199) Mr. Hari Datt Jangid (DIN-08542843)
Executive Director	Mr. Abhinav Bhardwaj (DIN-06785065)

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.

(i) 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 27.09.2019	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	5	Yes	4	3	Non-Executive and Independent	0
2.Mr. Vishal Tayal	4	Yes	3	0	Non-executive and Non Independent	11,17,084

3.Mr. Parmod Kumar Gupta	7	Yes	0	3	Non-executive and Non Independent	9,17,000
4. Ms. Richa Bhansali	2	No	0	3	Non-executive and Independent	0
5. Ms. Mona Tayal	4	No	1	0	Non-executive and Non independent	1,00,000
6. Mr. Hari Datt Jangid	1	Yes	0	0	Non-Executive and Independent	0
7. Mr. Abhinav Bhardwaj	4	Yes	0	0	Executive	5,00,000
8.Mr. Anurag Gupta	4	No	3	0	Non-executive and Non independent	0
9. *Mr. Harun Rashid Ansari	1	No	1	3	Non-Executive and Independent	0

* The tenure of Mr. Harun Rashid Ansari, as Non-Executive and 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. 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, 2020, which were held on the below mentioned dates: April 17, 2019 (Adjourned Board Meeting April 24, 2019), May 30, 2019, July 31, 2019, August 13, 2019, August 28, 2019, November 14, 2019, and February 13, 2020 (Adjourned Board Meeting February 14, 2020).

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 13.08.2019 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. Chandevir Singh Juneja
- Mr. Parmod Kumar Gupta
- Mr. Harun Rashid Ansari*
- Ms. Richa Bhansali*

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

* During the year under review, 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 Bhansali, Independent Director of the Company became the Member of the Audit Committee w.e.f. 31st July, 2019.

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. Chandervir Singh Juneja	Chairman & Independent Director	5	4
2	Mr. Parmod Kumar Gupta	Member & Non-Executive Director	5	5
3	Mr. Harun Rashid Ansari	Member & Independent Director	5	1
4.	Ms. Richa Bhansali	Member & Non-Executive Independent Director	5	3

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*
- Ms. Richa Bhansali*

* During the Year under review, 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.

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:

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

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*
- Ms. Richa Bhansali, Member*
- Mr. Chandervir Singh Juneja, Member

* During the Year under review, 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 Bhansali, Independent Director of the Company became the Member of the Stakeholder Relationship Committee w.e.f. 31st July, 2019.

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 31.03.2020.

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. Parmod Kumar Gupta	Chairman & Non-Executive Director	2	2
2.	Mr. Harun Rashid Ansari*	Member & Independent Director	2	1
3.	Mr. Chandervir Singh Juneja	Member & Independent Director	2	1
4.	Ms. Richa Bhansali	Member & Non- Executive Independent Director	2	1

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, 2020 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
2018-19	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	27.09.2019	Friday	09.30 AM	a) Appointment of Mr.Abhinav Bhardwaj (DIN 06785065) as Executive Director of the Company b) Appointment of Mr. Anurag Gupta (DIN 03629487) as Non-Executive Director of the Company c) Appointment of Mr. Hari Datt Jangid (DIN 08542843) as Independent Director of the Company d) Approval of Sale or Transfer or Disposal of Transformer Division of the Company	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, 2020 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 2019-20 were published as follows:

Quarter	Date of publication	Name of Newspapers
Quarter ended 30.06.2019	August 14, 2019	The Financial Express Naya India
Quarter ended 30.09.2019	November 15, 2019	The Financial Express Naya India
Quarter ended 31.12.2019	February 15, 2020	The Financial Express Naya India
Quarter ended 31.03.2020	July 25, 2020	The Financial Express Jansatta

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) L51395HP1985PLC012209.

(b) Annual General Meeting:

Date and time: 30th September, 2019 at 10:00 A.M to be held through Video Conferencing (VC)

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

Annual General Meeting : 30.09.2020, 10:00 A.M
 Results for the quarter ending 30.06.2020 : On or before 15 September, 2020 (Relaxation by SEBI)
 Results for the quarter ending 30.09.2020 : On or before 14 November, 2020
 Results for the quarter ending 31.12.2020 : On or before 14 February, 2021
 Results for the quarter ending 31.03.2021 : On or before 30 May, 2021

(d) Book Closure Date : 21.09.2020 to 30.09.2020**(e) Listing of Equity Shares : Mumbai (BSE)**

Phiroze Jeebhoy Towers, Dalal Steet, Mumbai-400 001

The Company has paid the Annual Listing fees for the Financial Year 2020-21.

(f) Stock Market Data : Bombay Stock Exchange (BSE)

BSE Quote : (BCCFUBA) -517246

Month F.Y. – 2019-2020	High Price	Low Price
Apr 19	11.58	10.00
May 19	14.19	11.27
Jun 19	18.40	10.45
Jul 19	13.00	8.94
Aug 19	10.19	8.13
Sep 19	10.38	8.08
Oct 19	7.68	6.06
Nov 19	6.60	5.38
Dec 19	5.38	4.52
Jan 20	6.55	4.75
Feb 20	8.28	6.55
Mar 20	8.27	7.80

(g) Status of dematerialization as on 31.03.2020

Particulars	No. of shares	% of capital
NSDL	6674763	43.59
CDSL	6914999	45.17
Total Dematerialized	13589762	88.76
PHYSICAL	1720288	11.24
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 31.03.2020**

Sl. No.	Category	No. of shares	Percentage
1	Promoters	55,12,786	36.01
2	Indian Financial Institutions, Banks, Mutual Funds	78423	0.51
3	Foreign Institutional Investors/ NRIs	7376	0.05
	Others	9711465	63.43
	Total	15310050	100.00

(ii) **Distribution on shareholding as on 31.03.2020**

Shares holding of nominal value of Rs.10	No. of Shareholders	% of shareholders	No. of Equity shares	% of shareholding
1 to 500	10329	92.372	1560403	10.1924
501-1000	431	3.8544	348928	2.2791
1001-2000	165	1.4756	260224	1.6996
2001-3000	57	0.5098	149364	0.9755
3001-4000	25	0.2235	88558	0.5784
4001-5000	34	0.3040	157629	1.0295
5001-10000	47	0.4203	355709	2.3233
10001 & above	94	0.8406	12389235	80.9223
Total	11182	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 01st September, 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 31.03.2020.

Place: New Delhi

Date: 01st September, 2020

(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 31.03.2020, 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: 24.07.2020

**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, 2020 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.

Date: 24th July, 2020

Place: New Delhi

(Amit Lohia)
CEO

For B C C Fuba India Limited
(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. Our Company achieved revenue from operations of **Rs. 47,37,73,879/-** and Loss before Interest and Depreciation of **Rs. 29,15,925/-** in the current year as against **Rs. 41,37,52,834/-** and Profit before interest and tax of **Rs. 91,62,703/-** respectively in the previous year.

During the year under review the company has suffered net losses of **Rs. 94,59,316/-** (Previous year gain of **Rs. 20,23,970/-** from business). The financial year 2019-20 has been quite a successful year for the company as far as revenues are concerned. But the production remains below the benchmark. In the last quarter of the year, on the outbreak of COVID – 19 Pandemic and the resulting nation wide lockdown declared by the Government of India has drastically affected the company's revenue and the production and also the normal working of the company's factory. The Management is in the continuous efforts to recover the revenues and the production while considering the health and safety of the entire staff, keeping in view all the government guidelines.

Leveraging on its strong reputation of Brand "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 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. While Government campaign "Make in India" has promoted the business and has impacted company in a positive manner. The management is planning for growth and expansion and working towards to bring new approach and fresh ideas into the company.

We have to invest considerably in reviving the plant and its 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 by timely expansion, for the PCB business to do fine and become 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 Auditor's 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 2020, 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 2020 and its Profit/Loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 the 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 on the financial statements.

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.

S. No.	Key Audit Matter	How the matter was addressed in audit
1.	Litigations, Provisions, and Contingent Liabilities The Company has several litigations which also include matters under dispute which involves significant management judgement and estimates on the possible outcome of the litigations and consequent provisioning thereof or disclosure as contingent liabilities. Refer Note 30 to the financial statements	As part of the audit process, we obtained from the management details of matters under disputes. Our audit approach for the above consists of the following audit procedures: * Evaluation and testing of the design of internal controls followed by the Company relating to litigations and open tax positions for direct and indirect taxes and process followed to decide provisioning or disclosures as Contingent Liabilities. * Discussed with Company's team dealing with legal and taxations for sufficient understanding of on-going and potential legal matters impacting the company. * To Evaluate the management's underlying judgements in making their estimates with regard to such 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 other 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 and Board of Director's Responsibility for the Financial Statements

The Company's Management and Board of Directors are 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 the management and Board of Directors.

- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 auditor's 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.
2. (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 account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the 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 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 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, 2020 on its financial position in its financial statements - Refer to Note 30(b) to 30(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.
- (C) With respect to the matter to be included in the Auditor's Report u/s 197(16):

In our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its directors during the current year. Therefore, no reporting is required under the section.

Rajesh K Goel & Associates
Chartered Accountants
(Firm Registration Number 025273N)
(CA. Rajesh Kumar Goel)
Partner
(M. No. 089944)
UDIN : 20089944AAAAAU5875

Place: Delhi
Date: 24th July, 2020

Annexure - A to the Independent Auditor's Report

With reference to the Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2020, 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 2020, 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)
(CA. Rajesh Kumar Goel)
Partner
(M. No. 089944)
UDIN : 20089944AAAAAU5875

Place: Delhi
Date: 24th July, 2020

Annexure - B to the Auditor's 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 2020 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 2020, 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)
(CA. Rajesh Kumar Goel)
Partner
(M. No. 089944)
UDIN : 20089944AAAAAU5875

Place: Delhi
Date: 24th July, 2020

Balance Sheet as at 31-March-2020

(Figures in Rs. In 100)

Particulars	Note No.	As at 31-March-2020	As at 31-March-2019
(1) Assets			
Non Current Assets			
Property, Plant and Equipment	1	457,412.03	444,117.61
Capital Work-In-Progress	1	-	-
Other Intangible Assets	1	327.31	1,187.17
Financial Assets			
i) Investments	2	2,083.61	1,843.30
ii) Loan and Advances	3	16,688.54	14,715.85
	(A)	476,511.49	461,863.92
(2) Current Assets			
Inventories	4	442,456.77	777,487.93
Financial Assets			
i) Trade Receivables	5	1,042,017.50	2,113,345.16
ii) Cash and cash equivalents	6	102,246.66	63,451.76
Other Current Assets	7	120,761.99	78,616.36
	(B)	1,707,482.92	3,032,901.21
Branch/Divison			
Total Assets	(A + B)	2,183,994.41	3,494,765.13
Equity and Liabilities			
Equity			
Equity Share Capital	8	1,531,005.00	1,531,005.00
Other Equity	9	(331,594.45)	(234,118.05)
	(A)	1,199,410.55	1,296,886.95
Liabilities			
(1) Non Current Liabilities			
Financial Liabilities			
(i) Borrowings	10	-	20,952.94
Provisions	11	53,530.46	44,792.09
	(B)	53,530.46	65,745.03
(2) Current Liabilities			
Financial Liabilities			
(i) Borrowings	10	137,392.24	19,999.92
(ii) Trade Payables	12	372,168.78	1,751,125.00
(iii) Other Financial Liabilities	13	401,999.04	336,452.70
Provisions	14	19,493.34	24,555.53
	(C)	931,053.40	2,132,133.15
Branch/Divison			
Total Equity and Liabilities	(A + B + C)	2,183,994.41	3,494,765.13

Significant Accounting Policies & Notes On Financial Statement 1 to 31

As per our report attached

For and on behalf of Board Of Director

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

Abhinav Bhardwaj Director DIN: 06785065	Anurag Gupta Director DIN: 03629487
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CA. RAJESH KUMAR GOEL
(PARTNER)
Membership Number 089944
Place: New Delhi
Date: 24th-July,2020

N.K Jain
CFO

Statement of Profit & Loss for the period ended 31-March-2020

(Figures in Rs. In 100)

	Particulars	Notes	Year Ending 31/03/2020	Year Ending 31/03/2019
I.	Revenue from operations	15	4,737,738.79	4,137,528.34
II.	Other Income	16	9,130.99	19,382.45
III.	Total Revenue (I + II)		4,746,869.78	4,156,910.79
IV.	Expenses:			
	-Purchases of Stock-In-Trade		3,225,035.41	781,319.45
	- Cost of materials consumed	17	826,707.00	2,843,377.79
	- Changes in inventories	18	252,111.54	(242,459.36)
	- Employee benefit expense	19	232,088.15	245,322.86
	- Financial costs	20	41,993.19	38,045.75
	- Depreciation and amortization expense	21	37,808.00	33,341.58
	- Other expenses	22	240,086.93	437,723.02
	Total Expenses (IV)		4,855,830.22	4,136,671.09
V.	Profit/ (Loss) before exceptional items and tax (III - IV)		(108,960.44)	20,239.70
VI.	Exceptional Items		14,367.28	-
VII.	Profit before tax (V -VI)		(94,593.16)	20,239.70
VIII.	Tax expense:			
	-Current tax		-	-
	-Deferred tax		-	-
IX.	Profit/(Loss) for the period from continuing operations (VII -VIII)		(94,593.16)	20,239.70
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)		(94,593.16)	20,239.70
XIV.	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	Increase in Investment of fair value		240.31	-
	- Actuarial Gain/(Loss)		(3,123.51)	(3,176.08)
	(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)		(97,476.37)	17,063.62
XVI.	Earning per equity share (for continuing operations)			
	(1) Basic	23	(0.64)	0.11
	(2) Diluted		(0.64)	0.11

Significant Accounting Policies & Notes On Financial Statement 1 to 31

As per our report attached

For and on behalf of Board Of Director

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

Abhinav Bhardwaj Anurag Gupta
Director Director
DIN: 06785065 DIN: 03629487

CA. RAJESH KUMAR GOEL
(PARTNER)
Membership Number 089944
Place: New Delhi
Date: 24th-July,2020

N.K Jain
CFO

Cash Flow Statement (Indirect Method)

(Figures in Rs. In 100)

Particulars	Year Ending 31/03/2020	Year Ending 31/03/2020	Year Ending 31/03/2019	Year Ending 31/03/2019
Net Flow From Operating Activities				
Profit Before Tax	(108,960.44)		20,239.71	
Adjustments For:				
Depreciation	37,808.00		33,341.57	
Adjustment of depreciation	(10,905.70)			
Finance Cost	41,993.19		38,045.75	
Income on Sales of Fixed Assets	14,367.28		-	
Expense directly attributable with Security Premium	-		(247.80)	
Measurement Changes & Write off	(2,883.20)		(4,969.59)	
Profit from operating Activities	(28,580.87)		86,409.64	
Changes in Working Capital				
(Increase)/Decrease in Inventories	335,031.15		(321,221.86)	
(Increase)/Decrease in Trade Receivables	1,071,327.67		(1,364,171.95)	
(Increase)/Decrease in Other Current Assets	(42,145.65)		(2,986.83)	
(Increase)/Decrease in Other Non Current Assets	-		-	
Increase/(Decrease) in Borrowings	117,392.32		-	
Increase/(Decrease) in Trade Payables	(1,378,956.24)		1,481,541.97	
Increase/(Decrease) in Other Financial Liabilities	65,546.35		128,367.69	
Increase/(Decrease) in Provisions	(5,062.19)	134,552.54	5,124.38	13,063.04
Net Flow From Investing Activities				
Purchase of Assets	(162,770.78)		(62,218.32)	
Sale of Fixed Assets	123,433.91		-	
Loan and Advances	(1,972.69)		-	
Increase in Investment	(240.31)		-	
Change in Non Current Provision	8,738.37	(32,811.51)	4,333.35	(57,884.97)
Net Flow From Financing Activities				
Issue of Shares	-		-	
Finance Cost	(41,993.19)		(38,045.75)	
Increase/(decrease) of Borrowing	(20,952.94)	(62,946.13)	(20,145.51)	(58,191.26)
Net Flows From Activities		38,794.90		(103,013.19)
Opening Balance of Cash & Cash Equivalents		63,451.76		166,464.96
Closing Balance of Cash & Cash Equivalents		102,246.66		63,451.77

Significant Accounting Policies & Notes On Financial Statement 1 to 31

As per our report attached

For and on behalf of Board Of Director

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

Abhinav Bhardwaj **Anurag Gupta**
Director Director
DIN: 06785065 DIN: 03629487

CA. RAJESH KUMAR GOEL
(PARTNER)
Membership Number 089944
Place: New Delhi
Date: 24th-July,2020

N.K Jain
CFO

Note : 1 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, 2020	As at March 31, 2019
I	Tangible Assets										
	(a) Land - Free Hold	6,127.30	-	-	6,127.30	-	-	-	-	6,127.30	6,127.30
	(b) Buildings	149,733.67	-	-	146,344.33	-	-	-	-	60,338.54	68,478.26
	- Factory Building		1,048.35	4,437.69	146,344.33			196.11	86,005.79		
	(including Staff Housing)										
	(c) Plant and Machinery	1,665,327.04	159,373.02	98,373.50	1,726,326.56	1,318,924.69	29,777.91	8,481.36	1,340,221.24	386,105.32	346,402.35
- Plant and Machinery											
- Computer	6,833.64	380.86	1,157.62	6,056.88	4,651.05	808.17	299.76	5,159.45	897.43	2,182.60	
(d) Furniture & Fixtures	29,576.81	703.37	18,870.06	11,410.12	10,893.51	1,293.91	1,734.51	10,452.91	957.21	18,683.30	
(e) Office Equipments	16,634.30	615.18	-	17,249.48	14,390.50	503.45	-	14,893.95	2,355.53	2,243.80	
(f) Vehicle		650.00	-	650.00	19.30	19.30	-	19.30	630.70	-	
Total (A)	1,874,232.76	162,770.78	122,838.87	1,914,164.67	1,430,115.15	37,349.23	10,711.74	1,456,752.64	457,412.03	444,117.61	
II	Intangible Assets										
	Software	1,595.03	-	595.03	1,000.00	407.87	458.78	193.95	672.69	327.31	1,187.17
Total (B)	1,595.03	-	595.03	1,000.00	407.87	458.78	193.95	672.69	327.31	1,187.17	
III	Capital Work In progress										
	Plant & Machinery	-	-	-	-	-	-	-	-	-	-
	Building	-	-	-	-	-	-	-	-	-	-
	Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-	-	
Total (A + B + C)	1,875,827.79	162,770.78	123,433.91	1,915,164.67	1,430,523.02	37,808.00	10,905.70	1,457,425.33	457,739.34	445,304.77	
figures for the previous year	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	

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

Note : 2 Investment- Non-Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
	Investment in Equity instrument (Fully Paid Up)- Unquoted		
	-10000 (31-March-2019: 10000) Equity shares of Shivalik Solid Waste Management Ltd. (Other Entity)	2,083.61	1,843.30
	Total	2,083.61	1,843.30

Note : 3 Loans - Non Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	Security Deposits	16,688.54	14,715.85
	Total	16,688.54	14,715.85

Note : 4 Inventories

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	Raw Material	180,823.91	261,379.28
2	Work-in-progress	120,365.61	85,650.66
3	Finished Goods	115,979.92	162,355.09
4	Stock-in -Trade	-	240,451.32
5	Stores & Spares	25,287.33	27,651.58
	Total	442,456.77	777,487.93

Note : 5 Trade Receivables

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
	-Trade Receivables Considered good- Secured	-	-
	-Trade Receivables Considered good- Unsecured	1,042,017.50	2,113,345.17
	-Trade Receivables which have significant increase in credit risk	-	-
	- Trade Receivables - Credit Impaired	-	-
	Total	1,042,017.50	2,113,345.17

Note : 6 Cash & Cash Equivalents

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	Balance with Banks	7,264.22	14,041.08
2	Cash-in-hand	35,894.07	20,646.18
3	FDR (pledged as LC Margin)	59,088.37	28,764.50
	Total	102,246.66	63,451.76

Note : 7 Other Current Assets

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	Advances Other than Capital advances	111,405.64	26,406.32
2	Advance Against Machinery	-	-
3	Others		
	- Prepaid Expenses	2,547.08	2,700.03
	- Accrued Interest	563.25	2,627.73
	- Balance with Government Authorities	6,246.01	46,882.28
	Total	120,761.99	78,616.36

Note – 8: Equity

(Figures in Rs. In 100)

		As at 31-March-2020	As at 31-March-2019		
(a) Authorised					
	20000000 Equity shares of Rs. 10/- each	2,000,000.00	2,000,000.00		
		2,000,000.00	2,000,000.00		
(b) Issued, subscribed & fully paid-up					
	15310050 Equity shares of Rs. 10/- each fully paid	1,531,005.00	1,531,005.00		
		1,531,005.00	1,531,005.00		
(c) Par Value of per Equity Share		10.00	10.00		
(d) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period					
		Fin. Yr. 2019-20	Fin. Yr. 2018-19		
	No. of Shares at the beginning of the period	15,310,050	15,310,050		
	Add- No. of Shares issued	-	-		
	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	<p>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.</p> <p>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.</p>				
(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					
		2019-20		2018-19	
Equity Shares		No. of Shares	% of holding	No. of Shares	% of holding
	Lokesh Tayal	1164134	7.60%	1664150	10.87%
	Vishal Tayal	1117084	7.30%	1608584	10.51%
	Parmod Kumar Gupta	917000	5.99%	1517825	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	Other Reserve	Retained Earnings			
Balance at the beginning of the reporting period	906,152.20		(1,132,363.65)	(7,943.02)	36.40	234,118.07
Share Issue Expenses						
Restated balance at the beginning of the reporting period	906,152.20		(1,132,363.65)	(7,943.02)	36.40	(234,118.07)
Remeasurement of Actuarial Gain/(Loss)				(3,123.52)		(3,123.52)
Increase In Fair Value of Investment				240.31		240.31
Dividends						-
Transfer to Retained Earnings						-
Profit & Loss Account			(94,593.17)			(94,593.17)
Any Other Change			-			-
Balance at the end of the reporting period			(1,226,956.82)	(10,826.23)	36.40	(331,594.45)

Note : 10 Borrowings

Non-Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	SBI Term Loan	-	20,952.94
	Total	-	20,952.94

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

(Figures in Rs. In 100)

	Repayable	As at 31-March-2020	As at 31-March-2019
	2019-20	-	19,999.92
	2020-21	19,392.24	19,999.92
	2021-22	-	953.02
	* Interest Rate is 3% above MCLR with montly rests.		

Current

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	SBI Term Loan	19,392.24	19,999.92
1	Baba Lease and Investments Pvt Ltd.	68,000.00	-
2	SONY FINANCIAL SERVICES PVT LTD.	50,000.00	-
	Total	137,392.24	19,999.92

Note : 11 Provisions - Non Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
	Provision for employee benefits		
	(i) Gratuity	46,933.61	39,310.60
	(ii) Leave Encashment	6,596.85	5,481.49
	Total	53,530.46	44,792.09

Note : 12 Trade Payables

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
A	-Total Outstanding dues of Micro, Small & Medium Enterprises	59,743.40	974,660.92
B	Outstanding dues of creditors other than Micro & Small Enterprises	312,425.38	776,464.07
	Total(A+B)	372,168.78	1,751,125.00
	<u>Details relating to Micro, Small & Medium Enterprises</u>		
(a)	Remaining unpaid at the end of each accounting year;		
(i)	Principal	58,852.77	974,547.17
(ii)	Interest	890.63	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	890.63	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(A)	59,743.40	974,660.92

Note : 13 Other Financial Liabilities

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	Statutory Dues	10,310.84	59,380.71
2	Others - Expenses Payable	40,846.20	44,331.58
3	Advance From Customers	136,838.48	8,044.18
4	Payable to Staff	160.74	494.45
5	Bank CC Limit	213,842.79	224,201.78
	Total	401,999.04	336,452.70

Note : 14 Provisions- Current

(Figures in Rs. In 100)

Sr. No.	Particulars	As at 31-March-2020	As at 31-March-2019
1	<u>Provision For Employees Benefits</u>		
	Gratuity	3,532.76	7,858.01
	Leave Encashment	461.09	1,300.63
	Bonus	7,095.62	6,769.51
2	<u>Others</u>		
	Electricity Expenses	8,392.05	8,611.77
	Telephone Expenses	11.82	15.61
	Total	19,493.34	24,555.53

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Note:- 15 Revenue from Operations

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
	Sale of Product		
1	Printed Circuits Board	1,406,363.23	1,082,819.86
2	Cooper Wire Sale	620,067.16	555,871.51
3	Transformer	59,167.06	2,242,996.87
4	Aluminium Sales	-	249,237.45
5	Alluminium Winding Wires	-	1,993.22
6	Sale of Mutual Fund	2,590,539.16	-
7	Raw material sales	58,165.25	-
	Sale of Services		
1	Job Work on Transformer	-	130.00
	Other Operating Income		
1	Scrap Sales	3,436.94	4,479.44
	Total	4,737,738.79	4,137,528.34

Note:- 16 Other Income

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Dividend on Shares	175.00	150.00
2	Discount Received	-	34.45
3	Sundry Balance Written back	679.02	1,584.02
4	Interest Income	5,645.65	17,529.99
5	Interest on Income Tax Refund	8.66	-
7	Other Income	482.98	-
9	Labour Charges	-	84.00
10	Freight & Cartage Outward	2,055.20	-
11	Misc. Income	84.48	-
	Total	9,130.99	19,382.45

Note : 17 Cost of Material Consumed

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
	Opening Stock	261,379.28	183,673.35
	Add : Purchases	746,151.64	2,921,083.72
		1,007,530.91	3,104,757.07
	Closing Stock	180,823.92	261,379.28
	Total	826,707.00	2,843,377.79

Note : 18 Change in Inventories

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Opening Inventory of Finished Goods	162,355.09	122,297.42
2	Closing Inventory of Finished Goods	115,979.92	162,355.09
	Sub-total (a)	46,375.17	(40,057.67)
1	Opening Inventory of Work-in-Progress	326,101.98	123,700.29
2	Closing Inventory of Work-in-Progress	120,365.61	326,101.98
	Sub-total (b)	205,736.37	(202,401.70)
	Total	252,111.54	(242,459.36)

Note : 19 Employee Benefit Expenses

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Salaries and bonus	186,437.08	214,278.25
2	Contribution to provident and other funds	10,332.25	8,937.64
3	Wages	27,655.79	13,943.57
4	Staff welfare	7,663.03	8,163.40
	Total	232,088.15	245,322.86

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Note : 20 Finance Costs

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Interest & Finance Charges on		
	Term Loan	3,816.65	6,236.50
	Working Capital Loan	26,594.57	17,296.39
	LC Charges	1,816.35	8,127.13
	Processing Charges	480.00	2,141.29
	MSME	890.63	113.75
	GST	174.00	2,037.00
	Unsecured Loan	6,239.76	-
	Bank Charges	1,965.30	2,093.69
	Others	15.93	-
	Total	41,993.19	38,045.75

Note : 21 Depreciation & Amortised Cost

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Depreciation of Plant, Property & Equipment	37,349.23	32,939.74
2	Amortization of Intangible Assets	458.78	401.84
	Total	37,808.00	33,341.58

Note :22 Other Expenses

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Audit fees- Statutory Audit	1,000.00	1,000.00
2	Freight & Cartage Outward	17,395.27	55,193.76
3	Insurance	582.95	2,061.45
4	Job Work Charges	3,608.37	82,281.53
5	Legal and professional	18,555.79	49,039.52
6	Listing Fees	3,000.00	2,500.00
7	Pollution Control Expenses	3,997.89	1,068.47
8	Power and fuel	94,580.84	107,690.74
9	Rates and taxes	1,379.69	3,051.74
10	Rent	6,040.00	17,410.00
11	Miscellaneous expenses	89,946.13	116,425.81
	Total	240,086.93	437,723.02

Note :23 Earning Per Share

(Figures in Rs. In 100)

Sr. No.	Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
1	Earning attributable to Equity Shareholders	(97,476.37)	16,815.82
2	Weighted Avg. of Outstanding Shares	15,310,050.00	15,310,050.00
	Basic Earning Per Share (in Rs.)	(0.64)	0.11

* 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

(Figures in Rs. In 100)

Particulars	Year Ending 31/03/2020	Year Ending 31/03/2019
Profit & Loss Account	(97,476.37)	17,063.62
Any Income or Expenses which is otherwise required to be Recognised in accordance with IND-AS is debited or Credited to Securitites Premium Reserve or other Reserve	-	(247.80)
Earning Attributable to Equity Shares-Holder	(97,476.37)	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 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 hundred 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 Plani) 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: (Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Present value of the obligation at the beginning of the period	47,16,861	40,30,119
Interest cost	3,30,180	3,12,334
Current service cost	3,40,839	2,44,484
Past Service Cost	0	0
Benefits paid (if any)	(6,66,695)	0
Actuarial (gain)/loss	3,25,452	1,29,924
Present value of the obligation at the end of the period	50,46,637	47,16,861

(b): Bifurcation of total Actuarial (gain) / loss on liabilities (Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	2,55,078	0
Experience Adjustment (gain)/ loss for Plan liabilities	70,374	1,29,924
Total amount recognized in other comprehensive Income	3,25,452	1,29,924

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

Period	As on: 31-03-2020	As on: 31-03-2019
Present value of the obligation at the end of the period	50,46,637	47,16,861
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	50,46,637	47,16,861
Funded Status - Surplus/ (Deficit)	(50,46,637)	(47,16,861)

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

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Interest cost	3,30,180	3,12,334
Current service cost	3,40,839	2,44,484
Past Service Cost	0	0
Expected return on plan asset	(0)	(0)
Expenses to be recognized in P&L	6,71,019	5,56,818

(e) Other comprehensive (income) / expenses (Remeasurement) (Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Cumulative unrecognized actuarial (gain)/loss opening. B/F	5,20,934	3,91,010
Actuarial (gain)/loss - obligation	3,25,452	1,29,924
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	3,25,452	1,29,924
Cumulative total actuarial (gain)/loss. C/F	8,46,386	5,20,934

(f) Net Interest Cost (Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Interest cost on defined benefit obligation	3,30,180	3,12,334
Interest income on plan assets	0	0
Net interest cost (Income)	3,30,180	3,12,334

(g) Experience adjustment:

(Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Experience Adjustment (Gain) / loss for Plan liabilities	70,374	1,29,924
Experience Adjustment Gain / (loss) for Plan assets	0	0

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

(Amount in Rs.)

Period	As on: 31-03-2020	As on: 31-03-2019
Number of employees	66	58
Total monthly salary	7,75,600	5,45,248
Average Past Service(Years)	12.5	15.1
Average Future Service (yr)	16.1	14.5
Average Age(Years)	41.9	43.5
Weighted average duration (based on discounted cash flows) in years	8	8
Average monthly salary	11,752	9,401

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

Discount rate	7.00 % per annum	7.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	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):

(Amount in Rs.)

Period	As on: 31-03-2020	As on: 31-03-2019
Current Liability (Short Term)*	3,53,276	7,85,801
Non-Current Liability (Long Term)	46,93,361	39,31,060
Total Liability	50,46,637	47,16,861

(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

(Amount in Rs.)

The Company's best estimate of Contribution during the next year	4,45,376	3,46,002
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(c) Maturity profile of defined benefit obligation: Weighted Average

Weighted average duration (based on discounted cash flows) in years	8	8
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(d) Maturity Profile of Defined Benefit Obligation: Maturity analysis of benefit obligations.

(Amount in Rs.)

01 Apr 2020 to 31 Mar 2021	3,53,276
01 Apr 2021 to 31 Mar 2022	7,81,307

01 Apr 2022 to 31 Mar 2023	2,12,022
01 Apr 2023 to 31 Mar 2024	6,62,787
01 Apr 2024 to 31 Mar 2025	2,35,327
01 Apr 2025 Onwards	28,01,918

(m) Projection for next period: **(Amount in Rs.)**

Best estimate for contribution during next Period	4,45,376
---	----------

(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: 31-03-2020
Defined Benefit Obligation (Base)	50,46,637 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	47,29,967; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	54,02,606; x=1.00% [Change 7%]
Liability with x% increase in Salary Growth Rate	54,06,219; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	47,21,426; x=1.00% [Change (6)%]
Liability with x% increase in Withdrawal Rate	50,79,917; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	50,09,206; x=1.00% [Change (1)%]

(o) Reconciliation of liability in balance sheet **(Amount in Rs.)**

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Opening gross defined benefit liability/ (asset)	47,16,861	40,30,119
Expenses to be recognized in P&L	6,71,019	5,56,818
OCI- Actuarial (gain)/ loss-Total current period	3,25,452	1,29,924
Benefits paid (if any)	(6,66,695)	0
Closing gross defined benefit liability/ (asset)	50,46,637	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: **(Amount in Rs.)**

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Present value of the obligation at the beginning of the period	6,78,212	5,56,596
Interest cost	47,475	43,136
Current service cost	1,26,080	54,208
Benefits paid (if any)	(1,32,872)	(1,63,412)
Actuarial (gain)/loss	(13,101)	1,87,684
Present value of the obligation at the end of the period	7,05,794	6,78,212

(b): Bifurcation of total Actuarial (gain) / loss on liabilities **(Amount in Rs.)**

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	33,066	0
Experience Adjustment (gain)/ loss for Plan liabilities	(46,167)	1,87,684
Total amount recognized in other comprehensive Income	(13,101)	1,87,684

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

(Amount in Rs.)

Period	As on: 31-03-2020	As on: 31-03-2019
Present value of the obligation at the end of the period	7,05,794	6,78,212
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	7,05,794	6,78,212
Funded Status - Surplus/ (Deficit)	(7,05,794)	(6,78,212)

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

(Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Interest cost	47,475	43,136
Current service cost	1,26,080	54,208
Expected return on plan asset	(0)	(0)
Expenses to be recognized in P&L	1,73,555	97,344

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

(Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Cumulative unrecognized actuarial (gain)/loss opening. B/F	2,73,367	85,683
Actuarial (gain)/loss - obligation	(13,101)	1,87,684
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	(13,101)	1,87,684
Cumulative total actuarial (gain)/loss. C/F	2,60,266	2,73,367

(f): Experience adjustment:

(Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Experience Adjustment (Gain) / (loss) for Plan liabilities	(46,167)	1,87,683
Experience Adjustment (Gain) / (loss) for Plan assets	0	0

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

(Amount in Rs.)

Period	As on: 31-03-2020	As on: 31-03-2019
Number of employees	66	58
Total monthly salary	12,10,570	8,91,629
Average Past Service(Years)	12.5	15.1
Average Future Service (yr)	16.1	14.5
Average Age(Years)	41.9	43.5
Total Leave With Cap/Without Cap	1,358/1,358	1,368/1,368
Total CTC / Availment Rate	12,10,570 / 3%	8,91,629 / 3%
Weighted average duration (based on discounted cash flows) in years	10	8
Average monthly salary	18,342	15,373

(h): Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	7.00 % per annum	7.75 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	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):

(Amount in Rs.)

Period	As on: 31-03-2020	As on: 31-03-2019
Current Liability (Short Term)*	46,109	1,30,063
Non-Current Liability (Long Term)	6,59,685	5,48,149
Total Liability	7,05,794	6,78,212

(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:

(Amount in Rs.)

Period	As on: 31-03-2020
Defined Benefit Obligation (Base)	7,05,794
Liability with x% increase in Discount Rate	6,57,761; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	7,61,270; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	7,61,838; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	6,56,479; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	7,13,482; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	6,97,103; x=1.00% [Change (1)%]

(l) Reconciliation of liability in balance sheet

(Amount in Rs.)

Period	From: 01-04-2019 To: 31-03-2020	From: 01-04-2018 To: 31-03-2019
Opening gross defined benefit liability/ (asset)	6,78,212	5,56,596
Expenses to be recognized in P&L	1,73,555	97,344
OCI- Actuarial (gain)/ loss-Total current period	(13,101)	1,87,684
Benefits paid (if any)	(1,32,872)	(1,63,412)
Closing gross defined benefit liability/ (asset)	7,05,794	6,78,212

Note No -27 Related party disclosure-

Related parties

Sr.no.	Name of Related person	Relationship
1	Abhinav Bhardwaj	Director
2	Anurag Gupta	Director
3	Mona Tayal	Director
4	Parmod Kumar Gupta	Director
5	Vishal Tayal	Director
6	Chandervir Singh Juneja	Independent Director
7	Haridutt	Independent Director
8	Richa Bhansali	Independent Director
9	Azure Switch Gear Pvt Ltd	One Directors (Vishal Tayal)

1	Name of the Related Party	Abhinav Bhardwaj
2	Nature of Transaction	Reimbursement Expenditures
3	Nature of Relationship	Mr. Abhinav Bhardwaj is a Director in Reporting Company.
4	Volume of Transaction	Reporting company has paid ₹ 68,477.00 during the year against reimbursement of expenditure.
5	Outstanding Balance	Reporting company shall to pay amounting ₹ 41,156.00

1	Name of the Related Party	Parmod Kumar Gupta
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Director in Reporting Company.
4	Volume of Transaction	Company has taken unsecured loan during the reporting period amounting ₹ 1,65,00,000.00 and same has been paid by the reporting company in reporting period.
5	Outstanding Balance	NIL

1	Name of the Related Party	Azure Switch Gear Pvt Ltd	
2	Nature of Transaction	Sale of Copper	
3	Nature of Relationship	Director of Reporting Company is director in Azure Switch Gear Pvt Ltd.	
4	Volume of Transaction during the reporting period	Opening (₹)	76,754.00
		Sale (₹)	1,44,31,962.26
		Amount Received (₹)	1,88,91,916.00
5	Outstanding Balance (Advance Received) (₹)		43,83,199.74

Note No-28

Segment Reporting

Identification of segments An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available.

The Segment results are as follow:

Particular	<i>(Figures in Rs. In 100)</i>	
	As at 31-March-2020	As at 31-March-2019
1. Segment Revenue		
PCB	14,09,800.16	10,85,756.70
Transformer	1,17,332.31	24,95,900.14
Trading	32,10,606.32	5,55,871.51
Total	47,37,738.79	41,37,528.35
2. Segment Result		
PCB	(47,952.88)	(1,46,391.43)
Transformer	(27,526.18)	1,71,695.05
Trading	(619.18)	13,599.38
Less: Finance Cost	41,993.19	38,065.50
Add : Non Operating Income	9,130.99	19,402.20
Profit Before Tax	(1,08,960.44)	20,239.70
Less : Tax Expense		
Profit After Tax	(1,08,960.44)	20,239.70

3. Segment Assets		
PCB	14,68,024.51	17,00,038.89
Transformer	3,74,392.81	16,73,016.67
Trading	3,41,577.10	5,81,134.89
Total	21,83,994.42	39,54,190.45
4. Segment Liab.		
PCB	7,12,465.02	5,53,824.43
Transformer	1,31,161.48	14,92,218.11
Trading	1,40,957.37	6,10,360.96
Unallocated		900.00
Total	9,84,583.87	26,57,303.50
5. Segment Depreciation		
PCB	32,203.95	28,039.92
Transformer	5,604.05	5,301.66
Trading	-	-
Total	37,808.00	33,341.58
6. Share Capital	15,31,005.00	15,31,005.00
7. Other Equity	(3,31,594.45)	(2,34,118.04)

Note No-29 Covid-19 Impact –

Due to outbreak of COVID-19 globally and in India, the quarter ended 31st March, 2020 was adversely impacted. The future outlook for PCB, transformer and trading segments have become uncertain as it is highly labour oriented and with the mass migration of labour to their hometowns, the manufacturing and trading activity have slowed down. The Company's management has made an internal assessment and believes that the impact is likely to be short term in nature and does not foresee any medium to long term risk in company's ability to continue as a going concern.

Note No -30 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.

(f) Remuneration paid to the Directors included in Employees Benefits Expenses are NIL

Note No: - 31 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)	26630 (23911)
TRANSFORMER	Pcs	6000 (6000)	5500 (5500)	51 (2255)

b) Raw Materials, Stores & Spares Consumed: -

Raw Material

Sr. No.	Particulars	March 31, 2020		March 31, 2019	
		Qty in Sq mtr	Rs. in Lacs	Qty in Sq mtr	Rs. in Lacs
1	Copper clad Laminates	34250.58	352.56	30645.29	381.66
2	Other Chemicals and consumables etc		383.64		414.76
Total			736.20		796.42

Sr. No.	Particulars	March 31, 2020		March 31, 2019	
		Qty in Kgs	Rs. in Lacs	Qty in Kgs	Rs.
1	Core (Lamination)	18180.80	24.67	210834.70	269.86
2	Wire & Strip (Aluminum)	17269.55	30.60	200467.90	375.85
3	Copper Wire & Patti	5778.75	24.92	89561.57	396.99
Total			80.19		1042.70

Sr. No.	Particulars	March 31, 2020		March 31, 2019	
		Qty in Ltrs	Rs. in Lacs	Qty in Ltrs	Rs. in Lacs
1	Oil	18500	10.31	511232	279.94
Total			10.31		279.94

S.No.	Particulars	March 31, 2020	March 31, 2019
		Rs. in Lacs	Rs. in Lacs
1	Others	Nil	724.32
	Total		724.32

c) Percentage of Material (Laminates) Consumed:

Description	2019-20		2018-2019	
	Percentage	Rs in Lacs	Percentage	Rs in Lacs
Imported	88.40	311.68	91.94	350.88
Indigenous	11.60	40.88	8.06	30.78
Total	100.00	352.56	100.00	381.66

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Description	2019-20		2018-2019	
	Percentage	Rs in Lacs	Percentage	Rs in Lacs
Raw Material				
Imported	NIL	NIL	NIL	NIL
Indigenous	100	90.50	100	2046.96
Total	100.00	90.50	100.00	2046.96

(Transformers Division):

d) CIF Value of Imports:

Description	2019-20 (Rs. In Lacs)	2018-19 (Rs. In Lacs)
Raw Material	363.31	465.23
Stores, spares & chemicals	9.60	10.87
Plant & Machinery imp	64.74	7.13

e) Expenditure in Foreign Currency: NIL (NIL)

f) Earnings in Foreign Currency: FOB Value of Export

Description	2019-20 (Amount in Rs.)	2018-19 (Amount in Rs.)
FOB Value of Export	-	-

g) Sales

Description	2019-20		2018-19	
	Qty	Value (Rs. in lacs)	Qty	Value (Rs. In lacs)
Printed Circuit Board (In sq. mtrs.)	27315	1,406.36	24118.17	1082.82
Transformer & Parts (Nos.)	51	59.17	2253	2242.00
Trading		3,272.21		812.71

h) Stock particulars of finished goods:

	Closing Stock		Opening Stock	
	Qty	Value (Rs. in lacs)	Qty	Value (Rs. In lacs)
PCB (Square Mtrs.)	2363.13	115.98	3048.13	150.77
Transformer & Parts		-		11.59
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

For and on behalf of Board Of Director

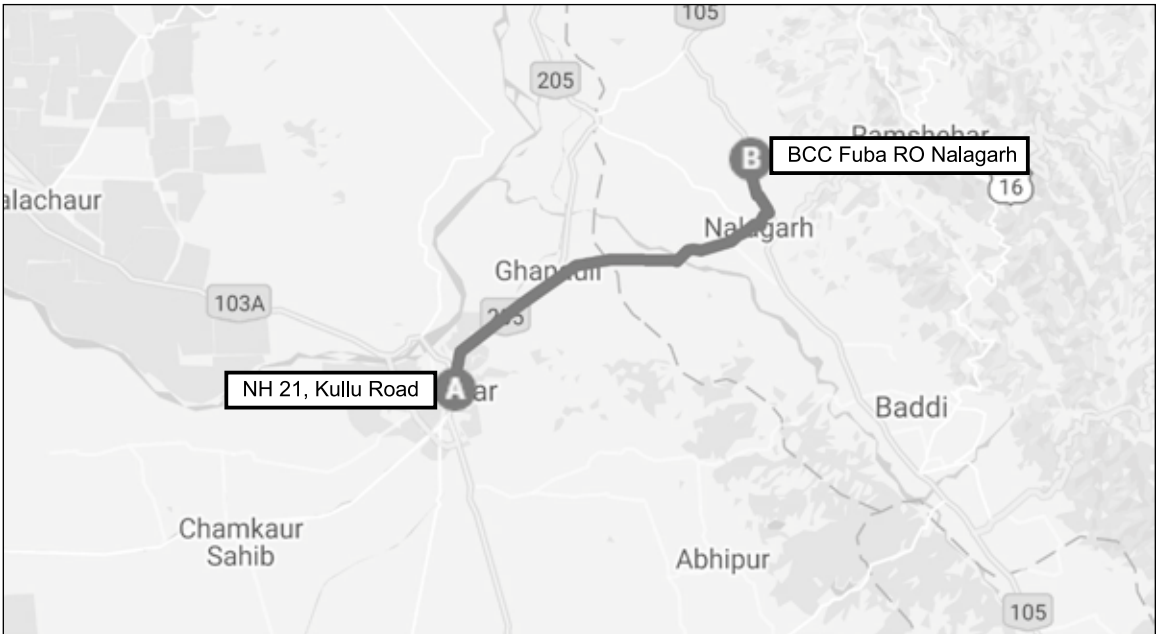
RAJESH K GOEL & ASSOCIATES
Chartered Accountants
(Firm Registration Number 025273N)

Abhinav Bhardwaj **Anurag Gupta**
Director Director
DIN: 06785065 DIN: 03629487

CA. RAJESH KUMAR GOEL
(PARTNER)
Membership Number 089944
Place: New Delhi
Date: 24th-July,2020

N.K Jain
CFO

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.)**