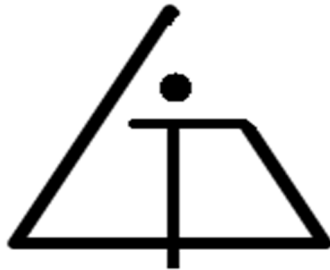


24th Annual Report 2016-2017



B. P. CAPITAL LIMITED

CIN: L74899DL1994PLC057572

Regd. Office : 702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Phone: 011-43571042, 43571043 Fax: 011-43571047

Email: bpcapitallimited@gmail.com, Website : www.Bpcapital.in



Corporate Information

BOARD OF DIRECTORS

(As on 31st March, 2017)

Mr. Ramesh Kumar Gupta	Managing Director	(DIN: 00047724)
Mr. Vijay Aggarwal	Director	(DIN: 02771373)
Mr. Hitesh Gupta	Independent Director	(DIN: 02756275)
Mrs. Madhu Sharma	Independent Director	(DIN: 06947852)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Sakshi Gupta
Company Secretary & Compliance Officer

CHIEF FINANCIAL OFFICER

Mr. Shatrughan Sahu
Chief Financial Officer (CFO)

AUDITORS

M/s RMA & Associates,
Chartered Accountants
(Firm Registration No. 000978N)

BANKERS

Vijaya Bank,
Kamla Nagar
Delhi-110007

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services Private Limited
D-153/A, 1st Floor,
Okhla Industrial Area, Phase -1,
New Delhi-110020

REGISTERED OFFICE

702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Phone: 011-43571042, 43571043, Fax : 011-43571047
Email : bpcapitalimited@gmail.com, Website : www.bpcapital.in

CIN NO. OF THE COMPANY

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Phone: 011-43571042, 43571043, Fax: 011-43571047
Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

Notice

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF B. P. CAPITAL LIMITED WILL BE HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER, 2017, AT 702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110 001 AT 10:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit and Loss of the Company and cash flow statement and other Annexures thereof for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the ordinary resolution passed by the Members at the 22nd Annual General Meeting of the Company, the appointment of M/s RMA & Associates, Chartered Accountants, New Delhi, (Registration No. 000978N) as the Statutory Auditors of the Company for the financial year ending 31st March, 2018, at such remuneration as may be approved by the Board of Directors of the Company, be and is hereby ratified.”

Special Business:

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

“RESOLVED THAT Mr. Ramesh Kumar Gupta (holding DIN 00047724) who was appointed as an Additional Director of the Company w.e.f. 13/02/2017 in terms of the provisions of Section 161 of the Companies Act, 2013 and the Rules made there under and whose term of office expires at the forthcoming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retire of director by rotation.”

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

“RESOLVED THAT subject to such consents and permissions, as may be necessary, approval of the shareholders of the Company be and is hereby accorded in terms of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, Mr. Ramesh Kumar Gupta (holding DIN 00047724) be and is hereby appointed as the Managing Director of the company w.e.f 13.02.2017 on the terms and conditions as set out hereunder:-

Terms & Conditions of Appointment:

- i) Tenure:

Upto Five years as may be decided by the Board of Directors. His period of office shall be liable to determination by retire of directors by rotation

- ii) Remuneration:



At present NIL for his tenure of Five years. However, the Board or any Committee thereof in its absolute discretion may from time to time will review the salary that may be payable to Mr. Ramesh Kumar Gupta subject to the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.

iii) Functions:

Mr. Ramesh Kumar Gupta shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.

iv) Sitting Fees:

No sitting fees shall be paid to Mr. Ramesh Kumar Gupta at present to attend the Board Meetings/Committee Meetings of the Directors.

v) Termination:

The appointment of Mr. Ramesh Kumar Gupta as Managing Director may be terminated by either party by giving to the other one month notice in writing.

RESOLVED FURTHER THAT if in future the Company decides to pay remuneration to Mr. Ramesh Kumar Gupta, as Managing Director, the Company shall obtain a fresh approval from the shareholders of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company, be and are hereby severally authorized to file the necessary forms with the office of the Ministry of Corporate Affairs, Delhi and are further authorized to complete the other necessary formalities as are required to give effect to above resolutions.”

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

“RESOLVED THAT Mr. Vijay Aggarwal (holding DIN02771373) who was appointed as an Additional Director of the Company w.e.f. 13/02/2017 in terms of the provisions of Section 161 of the Companies Act, 2013 and the Rules made there under and whose term of office expires at the forthcoming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retire of directors by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re – enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr.Hitesh Gupta (DIN: 02756275), who was appointed as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013 with effect from 13. 02.2017 and whose terms of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of Five years from the date of his appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re – enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Anuradha Srivastav (DIN 07913962), who was appointed as an Additional Woman Director of the Company in terms of Section 161(1) of the Companies Act, 2013 with effect from 24th August, 2017



and whose terms of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Woman Director of the Company to hold office for five consecutive years from the date of her appointment.”

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

“**RESOLVED THAT** pursuant to provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions of the Companies Act, 2013, and subject to necessary approval from SEBI, Stock Exchanges, where the shares of the company are listed and other applicable Authorities, as may be necessary, the consent of the Members of the company be and is hereby accorded to re-classify Mr. Peeyush Kumar Aggarwal from “Promoters and Promoters Group category “ to “Public Category”.

RESOLVED FURTHER THAT the out-going promoter, i.e., Mr. Peeyush Kumar Aggarwal seeking re-classification **does not:**

1. Directly or indirectly, exercise any control, over the affairs of the Company.
2. have any special rights through formal or informal shareholders' agreements.
3. hold more than ten per cent of the paid up capital of the Company.
4. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT after such re-classification Mr. Peeyush Kumar Aggarwal shall cease to be the promoter of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution, the Board or the officers authorized by the Board in this regard, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

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

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including any amendment, modification or re-enactment thereof), and subject to such other approvals from such Authorities as may be required in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties or appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2017 (Rs. in lacs)
1	Symbolic Inframart Private Limited	Promoter of the Company	200.00*

* Expected maximum annual value of transactions per related party over the year

“**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”



For and on Behalf of the Board
of B. P. Capital Limited

Date : 2nd September, 2017
Place: New Delhi

Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
3. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive) for the purpose of the AGM.
5. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
9. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
10. Members are requested :
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.**
12. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit



nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

13. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines. Members are further requested to communicate their email id/s to the company or to their respective Depository Participants or to the RTA of the Company.

14. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 22nd September, 2017 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 24th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut off date, i.e., 22nd September, 2017 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 24th AGM on 29th September, 2017.

The e-voting period will commence at 09.00 A.M. on 26th September, 2017 and will end at 05.00 P.M. on 28th September, 2017. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

The Company has engaged the services of Skyline Financial Services Private Limited and CDSL as the Authorised Agencies to provide e-voting facilities.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 2nd September, 2017
Place: New Delhi**

**Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724**

VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com.

The e-voting period commences on September 26, 2017 (09:00 A.M.) and ends on September 28, 2017 (5:00 P.M.). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut off date, i.e., Friday, September 22, 2017.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 26.09.2017 at 09.00 A.M. and ends on Thursday, 28.09.2017 at 05.00 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 Friday, 22.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the B. P. CAPITAL LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE

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

Item No. 3 & 4

Mr. Ramesh Kumar Gupta (holding DIN 00047724) was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.02.2017 and in terms of relevant provisions of the Companies Act, 2013 he holds office till the conclusion of this Annual General Meeting.

The Company has received a notice under Section 160 of the Act along with deposit of requisite amount proposing his candidature for the office of director liable to retire by rotation.

Mr. Ramesh Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. His brief profile has been mentioned hereinbelow:

Mr. Ramesh Kumar Gupta, S/o Mr. Om Prakash Gupta, aged 58 years, is a Commerce graduate from prestigious University. He holds an experience of 28 years in the manufacturing and marketing of footwear products. he is known for making prompt but informed decisions for the purpose of exploiting the opportunities at the earliest.



Further, Section 203 of the Companies Act, 2013 mandates that every listed company shall have either the Managing Director or Chief Executive Officer or Manager and in their absence, a whole time director as a whole time key managerial personnel.

In order to meet the requirements of Section 203 of the Companies Act, 2013, the Board of Directors of the Company had appointed Mr. Ramesh Kumar Gupta as a Managing Director of the Company for a period of Five years w.e.f 13.02.2017, whose term of office is liable to determination by retire of Directors by rotation.

Mr. Ramesh Kumar Gupta holds Directorship in one public limited company i.e. M/s Daimond Products Limited.

In view of inadequacy of profits, the Board of Directors has recommended NIL remuneration at present to Mr. Ramesh Kumar Gupta as specified in the resolution for a period of five years with effect from 13/02/2017.

Mr. Ramesh Kumar Gupta is a Promoter Director of the Company and therefore, has an interest, directly or indirectly, in the capital of the Company to the extent of his shareholding.

Keeping in view the experience and expertise of Mr. Ramesh Kumar Gupta, the Board considers it desirable that the Company should continue to avail the services of Mr. Ramesh Kumar Gupta and accordingly recommends the Resolution at Item No. 3 as an ordinary Resolution and item no. 4 as a Special Resolution for the approval by member.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Ramesh Kumar Gupta is concerned or interested, financially or otherwise in the resolutions set out in Item No. 3 & 4. The Board of Directors recommends the resolutions set out in Item No. 3 & 4 for approval by the members.

Item No. 5

Mr. Vijay Aggarwal was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.02.2017 and in terms of relevant provisions of the Companies Act, 2013 and Rules made thereunder, he holds office till the conclusion of this Annual General Meeting.

The Company has received a notice under Section 160 of the Act alongwith deposit of requisite amount proposing his candidature for the office of director liable to retire by rotation.

Mr. Vijay Aggarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. His brief profile is mentioned hereinbelow:

Mr. Vijay Aggarwal S/o Mr. Ram Narain Aggarwal, aged 46 years, is a Chartered Accountant by profession and has a rich expeince of more than 19 years in the field of finance, taxation, legal and allied matters.

Presently, apart from being Director of the Company, he occupies the position of Director in Symbolic Inframart Private Limited

The Board has recommended the appointment of Mr. Vijay Aggarwal as a Director of the Company whose term of office is liable to retire by rotation. In the opinion of the Board, Mr. Vijay Aggarwal fulfils the conditions specified in the Act and the Rules framed there under for his appointment as Non Executive Director of the Company liable to retire by rotation.

In compliance with the provisions of Section 149 of the Act, the appointment of Mr. Vijay Aggarwal as a Director of the company liable to retire by rotation is now being placed before the members for their approval.

The Board considers it desirable to have the benefit of his advice and guidance and recommends the Ordinary Resolution at Item No. 5 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Vijay aggarwal are concerned or interested, financially or otherwise in the resolution set out in Item No. 5. The Board of Directors recommends the resolution set out in Item No. 5 for approval by the members as an Ordinary Resolution.

Item No. 6

Mr. Hitesh Gupta was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.02.2017 and in terms of relevant provisions of the Companies Act, 2013 and Rules made thereunder, he holds office till the conclusion of this Annual General Meeting.



The Company has received a notice under Section 160 of the Act alongwith deposit of requisite amount proposing his candidature for the office of Independent director.

Mr. Hitesh Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. His brief profile is mentioned hereinbelow:

Mr. Hitesh Gupta aged about 27 years is BFIA (Bachelor in Finance and Investment Analysis) and has also completed NCFM Financial Markets from National Stock Exchange and is pursuing PGDM from International Management Institute.

Mr. Gupta is young, innovative and dynamic and he is well versed with the field of Financial Markets.

Presently, apart from being Independent Director of the Company, he occupies the position of Director of M/s Shri Krishna Sudama Textiles Private Limited and M/s D C Creations Private Limited.

The Board has recommended the appointment of Mr. Hitesh Gupta as an Independent Director of the Company for a period of 5 Years from the date of his appointment. In the opinion of the Board, Mr. Hitesh Gupta fulfils the conditions specified in the Act and the Rules framed there under for his appointment an Independent Director of the Company not liable to retire by rotation.

In compliance with the provisions of Section 149 of the Act, the appointment of Mr. Hitesh Gupta as an Independent Director of the company not liable to retire by rotation is now being placed before the members for their approval.

The Board considers it desirable to have the benefit of his advice and guidance and recommends the Ordinary Resolution at Item No. 6 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Vijay Aggarwal are concerned or interested, financially or otherwise in the resolution set out in Item No. 6. The Board of Directors recommends the resolution set out in Item No. 6 for approval by the members as an Ordinary Resolution.

Item No. 7

The Board of Directors of the Company at its meeting held on 24/08/2017 had appointed Mrs. Anuradha Srivastav as an Additional Director of the Company w.e.f. 24/08/2017 as per Section 161 of the Companies Act, 2013 and Rules made thereunder and as such she holds office upto the date of this Annual General Meeting.

The Company had pursuant to the provisions of Listing Agreement entered into with the Stock Exchanges, appointed Mrs. Anuradha Srivastav as an Independent Director.

Pursuant to the provisions of Section 149 & 150 of the Companies Act, 2013 and the Rules framed thereunder, which came into effect from 01st April, 2014, every listed public company is required to have atleast one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation and have one woman Director.

The Board has recommended the appointment of Mrs. Anuradha Srivastav as an Independent Director for a term of five years from the date of her appointment.

The Company has received notices in writing under Section 160 of the Companies Act, 2013 from a member alongwith deposit of requisite amount proposing her candidature for the office of Director.

Mrs. Anuradha Srivastav has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mrs. Anuradha Srivastav fulfils the conditions specified in the Act and the Rules framed thereunder for her appointment as an Independent Director and she is Independent of the management. Copies of the draft letter for appointment of Mrs. Anuradha Srivastav would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. Mrs. Anuradha Srivastav has given her consent to act as an Independent Director of the Company and has confirmed that she is not disqualified to act as a Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Anuradha Srivastav as an Independent Director is now being placed before the members for their approval.

A brief profile of Mrs. Anuradha Srivastav is given below.

Mrs. Anuradha Srivastav, aged 48 years, is a Bachelor of Arts from prestigious University. She has extensive experience of almost 18 Years in various aspects of management, viz., the field of general administration.



At present, Mrs. Anuradha Srivastav is not a Director in any company.

Mrs. Anuradha Srivastav does not hold by herself or for any other person on a beneficiary basis, any shares in the Company as per declaration given by her.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Anuradha Srivastav as an Independent Woman Director of the Company.

Except Mrs. Anuradha Srivastav, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out in Item No. 7. The Board of Directors recommends the resolution for approval by the members.

Item No. 8

Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter refers as Listing Regulation, 2015) effective from December, 2015, has provided a regulatory mechanism for re-classification of promoters as public shareholders subject to fulfilment of conditions as provided therein.

In this regard, the company has received request letter from Mr. Peeyush Kumar Aggarwal pursuant to Regulation 31A of the Listing Regulations, 2015 requesting the Board to re-classify him under the public category as he has already transferred his entire shareholding in M/s B. P. Capital Ltd consisting of 4,24,400 equity shares of Rs. 10/- each representing 14.09% of paid up share capital on August 04, 2017 to M/s Symbolic Inframart Private Limited (hereinafter referred as SIPL) pursuant to the Share Purchase Agreement entered into by him with M/s SIPL and subsequent open offer made by M/s SIPL to acquire upto 7,83,068 equity shares representing 26% of the paid up share capital of the company, Further, subsequent to the completion of open offer, M/s SIPL had appointed its representatives on the Board of B. P. Capital Ltd and had also acquired control of affairs of B. P. Capital Ltd

In view of the explanations given by Mr. Peeyush Kumar Aggarwal, as detailed above and in consideration to the conditions as stipulated in regulation 31 A of the Listing Regulations, 2015, the Board of Directors of the Company in its meeting held on 2nd September, 2017, has approved request for reclassification received by the Company from Mr. Peeyush Kumar Aggarwal requesting to reclassify himself from Promoter category to Public category subject to the approval by the members and relevant Regulatory Authorities.

Mr. Peeyush Kumar Aggarwal, acting individually and in concert, does not exercise control over the management and affairs of the company either directly or indirectly. At present, he does not hold any shares of the company.

Further, as per Rule 19A of the Securities Contracts(Regulation) Rules, 1957, the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of atleast 25% and the proposed reclassification does not intend to increase the Public Shareholding to achieve compliance with minimum public shareholding requirement.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise in the resolution set out in Item No. 8. The Board of Directors recommends the resolution set out in Item No. 8 for approval by the members .

Item No. 9

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned hereinbelow with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.



For the smooth functioning of the operations of the company, the company, from time to time, needs funds. Further, at times the excess funds are deployed in companies in which the Director(s) of the Company are interested. The deployments of funds in such companies are at an arm's length basis. The Promoter of the Company i.e. M/s Symbolic Inframart Private Limited had been infusing and intends to infuse funds and intends to involve in other transactions as are mentioned in Section 188(1) of the Companies Act, 2013 and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 that may become material in nature as these transactions may exceed 10% of the net worth of the Company or may exceed the other perimeters/criteria's as are mentioned in applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length. Pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and applicable Rules made thereunder and the SEBI (Listing and Disclosure) Regulations, 2015, the following contracts/arrangements/transactions require the approval of the unrelated shareholders of the Company by way of Ordinary resolution:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2017 (Rs. in lacs)
1	Symbolic Inframart Private Limited	Promoter of the Company	200.00*

* Expected maximum annual value of transactions per related party over the year

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 9 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

The Board of Directors recommends the resolution set forth in Item No. 9 for approval of the Member as an Ordinary Resolution.

Except M/s Symbolic Inframart Private Limited, Promoter and Mr. Ramesh Kumar Gupta, Managing Director and Mr. Vijay Aggarwal, Director of the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 2nd September, 2017
Place: New Delhi**

**Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724**



Director's Report

Dear Members,

Your Directors are delighted to present the 24th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2017.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2017 is summarized below

Particulars	(Amount in Rs. Thousand's)	
	Financial Year ended	
	31 st March, 2017	31 st March, 2016
Total Income	1424	1171
Total Expenditure	1410	1135
Profit before tax	14	36
Provision for tax	6	10
Deferred Tax Liabilities (Assets)	1	1
Short Provision of tax of earlier years	-	2
Profit after Tax	7	23
Transfer to Reserve Fund	-	5
Balance Profit/(Loss) of current year	7	18
Profit/(Loss) b/f of previous year	(1616)	(1634)
Balance of Profit/(Loss) carried to Balance Sheet	(1453)	(1616)
Paid-up Share Capital	30118	30118
Reserves and Surplus Reserve Fund (as per section 45-IC of the RBI Act)	-	176

2. Dividend

In view of insufficiency of profits, your Directors regret their inability to recommended dividend on equity shares for the year under review.

3. Reserves

In view of insufficiency of profits, no amount is proposed to be transferred to Reserves for the year under review.

4. Brief description of the Company's working during the year:

A. Review of Operations

During the year under review total revenue of the Company was Rs. 14,24,249/- as against Rs. 11,71,150/- in the previous year. The company earned a net profit (before tax) of Rs. 14,446/- against a net profit (before tax)of Rs. 35,775/- during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company.

B. Future Prospects

Change In Control

On May 26, 2015, the sole promoter of the Company, Mr. Peeyush Kumar Aggarwal has entered into a Share Purchase Agreement ("SPA") with M/s Symbolic Inframart Pvt Ltd, a company incorporated under the Companies Act, 1956 for the



sale of his entire shareholding constituting 4,24,400 equity shares of the face value of Rs. 10/- each representing 14.09% of the paid up share capital of the Company at a price of Rs. 10/- per share alongwith the complete change in control to M/s Symbolic Inframart Pvt Ltd.

Pursuant to the above SPA, the Acquirer came out with an Open Offer to the shareholders of the Company to acquire upto 7, 83,068 equity shares of Rs. 10/- each representing 26% of the present issued, subscribed and paid up capital of the company. Further, on receipt of approval from SEBI, Mr. Peeyush Kumar Aggarwal, the exiting promoter of the company had also transferred his entire shareholding consisting of 4,24,400 equity shares of Rs 10/- each to M/s Symbolic Inframart Pvt Ltd on 04/08/2017. Subsequent to the completion of open offer M/s Symbolic Inframart Pvt Ltd had appointed its representatives on the Board of B.P. Capital Limited on 13.02.2017 and acquired control of B.P. Capital Limited pursuant to Takeover open offer made by M/s Symbolic Inframart Pvt Ltd.

Merger

We are pleased to inform you that during the year under review the Company i.e. B. P. Capital Limited has started with the procedure of Merger with Diamond Footcare Udyog Private Limited and has applied to Bombay Stock Exchange (BSE) for obtaining its principal approval for the same.

Rationale for Amalgamation/ Merger:

B.P. Capital Limited (BPCL) is a widely held listed company. B.P. Capital Limited was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company are not getting any return on their investment. Further, the Company had also surrendered its NBFC certificate with RBI. Diamond Footcare Udyog Private Limited (DFUPL) is one of the leading footwear manufacturer in India. It has massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana. The management of the two Companies decided to consolidate the two companies to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster if sufficient working capital is made available. With this objective, the management of DFUPL has acquired the management and control of BPCL by giving an open offer in terms of SEBI (SAST) Regulations, 2011 and also decided to surrender the NBFC Licensee of BPCL to initial the footwear business in it. The RBI vide its order dated 6th October, 2016 cancelled the NBFC License of BPCL and hence, now the management of the two companies have decided to implement the plan of merger the two companies and transfer the Footwear business of DFUPL as a going concern along with its brand and goodwill. The merger of the two companies would substantially strengthen the balance sheet of the DFUPL and shall create a larger and financially stronger entity, which will have better resources for business growth and expansion.

The consolidation of DFUPL business (along with all the assets and liabilities) with BPCL, would at one hand strengthen the financials of the listed entity for the benefit of all its stakeholders and on the other hand help the footwear business of Transferor Company in raising funds for expansion due to the listed status.

The other benefits likely to arise through the proposed amalgamation are as follows:

- I. Financial strength and flexibility for the BPCL, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- II. Achieve greater efficiencies in operations with optimum utilization of resources, better administration and reduced cost.
- III. Improved organizational capability and leadership arising from pooling of financial, managerial and technical resources.
- IV. Better management and focus on growing the businesses.
- V. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- VI. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will be conducive for better and more efficient and economical control over the business and financial conduct of the Companies.

5. Change in the nature of business, if any

During the year under review, the company surrendered its Certificate of Registration with Reserve Bank of India (RBI) to discontinue its activities as Non Banking Finance Company, and got the approval for the same vide RBI's order dated 06th October, 2016.



6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period between the end of the financial year of the company and the date of the report, there are no material changes and commitments except withdrawal of Scheme of Arrangement as is mentioned hereinabove, which may affect the financial position of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future

During the year, there is no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary company.

11. Public Deposits

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

(a)	accepted during the year	Rs Nil
(b)	remained unpaid or unclaimed as at the end of the year	Rs Nil
(c)	whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	No
	(i) at the beginning of the year	Rs Nil
	(ii) maximum during the year	Rs Nil
	(iii) at the end of the year	Rs Nil

12. Auditors

M/s. RMA & Associates, Chartered Accountants, New Delhi, the Statutory Auditors of the Company (Registration No. 000978N), had been appointed as the Statutory Auditors of your Company for a period of five consecutive years at the 22nd Annual General Meeting of the Company held on 30th September, 2015 till the conclusion of 27th Annual General Meeting as per the provisions of Section 139(1) of the Companies Act, 2013.

Section 139(1) of the Companies Act, 2013 further provides that the appointment of statutory auditors shall be placed before the members at every AGM for ratification.

The Company has received a certificate from the auditors confirming that they are eligible for appointment as auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013 and SEBI Listing Regulations.



Based on the recommendations of the Audit Committee and as per the provisions of Section 139(1) of the Companies Act, 2013, the Board of Directors of your Company proposes to ratify the appointment of M/s RMA & Associates, Chartered Accountants, as the Statutory Auditors of the Company for F.Y. 2017-18.

13. Auditors' Report

The comments on statement of accounts referred to in the report of the Auditors are self explanatory. Auditor Report does not contain any qualification, reservation or adverse remark.

14. Share Capital

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issued any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Rs Nil
E	Bonus Shares	No bonus shares were issued during the year under review.

15. Extract of the annual return (MGT-9)

The extract of the annual return in Form No. MGT-9 is annexed herewith (**Annexure 1**).

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy

The requirements of disclosures with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company since it doesn't own any manufacturing facility.

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(B) Technology absorption

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

(C) Foreign exchange earnings and Outgo during the year:

	Rs
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

17. Corporate Social Responsibility (CSR)

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.



18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Changes in Directors and Key Managerial Personnel

Appointment

During the year under review, Mr. Ramesh Kumar Gupta was appointed as an Additional Director and Managing Director of the company in the category of Executive Director of the Company and Mr. Vijay Aggarwal was appointed as an Additional Director and Mr. Hitesh Gupta was appointed as an Additional and Independent Director in the category of Non-Executive Directors of the Company in terms of relevant provisions of the Companies Act, 2013 to hold office till the conclusion of this Annual General Meeting.

Further, Mrs Anuradha Srivastav was appointed as an Independent Woman Director of the company w.e.f 24.08.2017.

Appropriate resolutions seeking your approval for the appointment of Mr. Ramesh Kumar Gupta as a executive Director liable to retire by rotation for five consecutive years and Mr. Vijay Aggarwal a Non Executive Director, Liable to retire by rotation and Mr. Hitesh Gupta as a Non executive Independent Director of the Company and Mrs Anuradha Srivastav as an Non Executive Independ Woman Director of the company forms part of the notice calling AGM.

Cessation

During the year under review, Mr Brahm Dutt Sharma, Director of the Company resigned from the Board w.e.f 02/11/2016. Further Mr. Sachin Garg, Managing Director of the company, Mr. Peeyush Kumar Aggarwal and Mr. Karan Bhatia, Directors of the Company resigned from the Board with effect from 13.02.2017. Subsequent to completion of open offer made by M/s Symbolic Inframart Pvt Ltd to acquire control appointed its representatives in the Board of Directors of the company. Further, Ms. Madhu Sharma, Director of the Company resigned from the Board with effect from 30.05.2017. The Board places on records its deep appreciation for the valuable contribution made by them during their association with the Company.

B. Appointment of Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

C. Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

D. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.



19. Number of meetings of the Board of Directors

Eleven meetings of the Board of Directors were held during the year on 27.05.2016, 03.06.2016, 16.06.2016, 11.08.2016, 03.09.2016, 02.11.2016, 12.11.2016, 26.11.2016, 17.01.2017, 13.02.2017, 01.03.2017.

One separate meetings of Independent Directors of the Company was held on 01.03.2017.

20. Committees of the Board

The details of committees constituted by the Board as per the requirement of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are:

- * Audit Committee
- * Stakeholders' Relationship Committee
- * Nomination and Remuneration Committee
- * Risk Management Committee
- * As per the provisions of SEBI (Listing Obligation and Disclosure Requirements), 2015 the Risk Management Committee was not applicable to the company and therefore the Board decided to dissolve the same from Financial Year 2016-17.

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (**as per Annexure 2**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on 01.03.2017, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of



executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Based on the outcome of performance evaluation for the financial year 2016-17, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

22. Policy on Directors' Appointment And Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2017, the Board consisted of 4 members and out of which 1 is an Executive Director, 2 are Independent Directors including 1 Woman Director and 1 is a Non Executive Director.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 3** to the Board Report. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

23. Risk management policy and Internal Control

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

24. Whistle Blower Policy and Vigil Mechanism

Your Company has established a "Whistle Blower Policy" and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the link <http://www.bpcapital.in/investor.html>

25. Particulars of loans, guarantees or investments under Section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

26. Contracts and arrangements with related parties

During the year under review, no contracts have been entered into by the company with related parties. The Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the http://www.bpcapital.in/pdfs/Related_Party_Transaction.pdf.

However, as a matter of Company's policy, all contracts/arrangements/transactions, if any, which will be entered by the company with related parties would be in the ordinary course of business and on an arm's length basis and details and prescribed particulars of all such transactions (if any), will be contained in the Notes to the Financial Statements.

27. Secretarial Audit Report

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s. Kundan Agrawal & Associates was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2016-17. The report of the Secretarial Audit in Form No. MR -3 is annexed to and forms part of this Report as per **Annexure - 4**



There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in the Report.

28. Corporate Governance:

Your Company has been benchmarking itself with well established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBI under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

29. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed and no material departures have been made from the same;
- (b) 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 i.e. on 31st March, 2017 and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

30. Particulars Of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 60 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 5**.

During the year under review, none of the Directors of the Company has received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on March 1, 2017 has affirmed that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

31. Internal Auditors & Their Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi & Co. as Internal Auditor for the financial year 2016-17.

Internal Financial Control And Their Adequacy



The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

33. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

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 the promotion of talent internally through job rotation and job enlargement.

34. Segment-wise performance

The Company is into single reportable segment only.

35. Management Discussion and Analysis

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2016, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

36. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 2nd September, 2017
Place: New Delhi**

**Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724**



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY AND ECONOMY OVERVIEW

Economic growth of around 7½% makes India the fastest-growing G20 economy. The acceleration of structural reforms, the move towards a rule-based policy framework and low commodity prices have provided a strong growth impetus. Recent deregulation measures and efforts to improve the ease of doing business have boosted foreign investment. Investment is still held back by the relatively high corporate income tax rates, a slow land acquisition process, regulations which remain stringent in some areas, weak corporate balance sheets, high non-performing loans which weigh on banks' lending, and infrastructure bottlenecks. Quality job creation has been low, held back by complex labour laws.

India's gross domestic product (GDP) grew by 7 per cent year-on-year in October-December 2016 quarter, which is the strongest among G-20 countries, as per Organisation for Economic Co-operation and Development (OECD) Economic Survey of India, 2017. According to IMF World Economic Outlook Update (January 2017), Indian economy is expected to grow at 7.2 per cent during FY 2016-17 and further accelerate to 7.7 per cent during FY 2017-18.

The tax collection figures between April 2016 and January 2017 show an increase in Net Indirect taxes by 16.9 per cent and an increase in Net Direct Taxes by 10.79 per cent year-on-year, indicating a steady trend of healthy growth. The total number of e-filed Income Tax Returns rose 21 per cent year-on-year to 42.1 million in 2016-17 (till 28.02.17), whereas the number of e-returns processed during the same period stood at 43 million.

Corporate earnings in India are expected to grow by over 20 per cent in FY 2017-18 supported by normalisation of profits, especially in sectors like automobiles and banks, while GDP is expected to grow by 7.5 per cent during the same period, according to Bloomberg consensus.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves stood at US\$ 366.781 billion as on March 17, 2017 as compared to US\$ 360 billion by end of March 2016, according to data from the RBI.

As per the first Advance Estimates (AE) released by the CSO, the Indian economy is estimated to register a GDP growth rate of 7.1 per cent in 2016-17. (There is a likelihood of this growth being revised downwards in the subsequent revisions carried out by the CSO). The growth in the second half of 2016-17 works out to 7.0 per cent as against 7.2 per cent in the first half (Figure 1). The first AE released by CSO in early January 2017 were arrived at based on data mainly up to October and in some cases up to November 2016 and hence largely mirror the economic situation during the first seven to eight months of the financial year.

The Government of India announced demonetisation of high denomination bank notes of Rs 1000 and Rs 500, with effect on November 8, 2016, in order to eliminate black money and the growing menace of fake Indian currency notes, thereby creating opportunities for improvement in economic growth.

In the Union Budget 2017-18, the Finance Minister, Mr Arun Jaitley, verified that the major push of the budget proposals is on growth stimulation, providing relief to the middle class, providing affordable housing, curbing black money, digitalisation of the economy, enhancing transparency in political funding and simplifying the tax administration in the country.

India's unemployment rate has declined to 4.8 per cent in February 2017 compared to 9.5 per cent in August 2016, as a result of the Government's increased focus towards rural jobs and the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) scheme.

The Government of Maharashtra has set a target to double farm income by 2022 through measures like large scale micro irrigation, water conservation, expansion of formal cash credit coverage, crop insurance and agriculture diversification, as per Mr Vidyasagar Rao, Governor of Maharashtra.

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital



India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

OPPORTUNITIES

- The reform in the bankruptcy laws for exits of various corporations to release locked up resources for which the Government has already reformulated an 'Insolvency and Bankruptcy Code, 2016' and now, its efficient implementation will matter the most.
- Strengthening of the legal basis for Aadhaar scheme and allow inter-operability to encourage digitalization payments for the efficient functioning of government schemes to achieve inclusion and equity. Now, the Aadhaar scheme has a legal backup through the Aadhaar Act, which is already passed by the Parliament.
- The focus of the government should be on competitive and cooperative federalism which presents a great potential to attract skills, investment and technology.
- The Government should focus on those agendas of structural reforms which are yet to be finished after the demonetisation drive of high-value currencies.
- The higher growth prospects in developed countries like the US and Germany can generate a new avenue for exports from developing countries including India.
- In the milieu of promoting labour-intensive exports, after the issue of Brexit, India has the better prospect of renegotiating free trade agreements with the UK and Europe and gain substantially for export and employment growth.
- The demographic dividend in the Peninsular States would reach the peak around 2020, but the Hinterland States would reach the peak only around 2040. Thus, the demographic dividend would be enjoyed by the country over a much longer duration than most other countries. This also offers a natural opportunity to close the economic gap existing across the states over time. This aspect offers a specific perspective on the urgency to pursue relevant economic reforms to maximise such a gain.
- There is an opportunity to create a Public Sector Asset Rehabilitation Agency to address the twin balance sheet problem by taking up large and difficult cases and taking tough decisions.

THREATS

- When it comes to the rating agencies, India, unfortunately, has a threat because with almost unrevised ratings over the last seven years, but its performance has significantly improved over the last few years.
- The competitive populism in the federal democracy can damage fiscal discipline and governance standards.
- The international political order and environment are fast changing towards isolation and protectionism. The mood of anti-globalisation regarding the goods, services and labour prevails in advanced economies. This could effectively close a potent option of achieving 15-20 per cent export growth in India to realise its overall growth potential of 8-10 per cent GDP growth over time.
- Challenges arising out of pay revisions and UDAY bonds are significant concerns for states to maintain their fiscal discipline targets.
- If the rising dollar on account of developments in the US economy results in the dollar induced depreciation in Yuan, it may lead to substantial structural transformation and disruptions in China that can have adverse spillover effects on Indian trade and investment. The potential US-China trade war could destabilise the world economy.
- International oil prices are on the rise and so also the commodity prices. However, the Survey fails to recognise likely problems of slippages in oil production on one hand and the threat of shale gas production in the USA on the other hand, which can effectively constrain the oil price rise.
- As a consequence of developments in the US economy, global interest rates and inflation rates in advanced countries are on the way to strengthen. This can have an adverse impact on India's capital inflow and outflow and hence on its investment climate.
- The stat shows that the world exports to GDP ratio have been declining for the last 6 years. So, under such an ominous environment, raising the share of India's exports in the world exports is likely to be very challenging. India's competitiveness in the world market is seriously threatened by emerging countries such as Vietnam, Bangladesh and Philippines. These emerging countries pose competition to India in a wide range of our export commodities and services.
- The demographic dividend India is likely to retreat soon because the peak is likely to be attained by 2020 and the peak is relatively lower than the one reached in China and Brazil.

OUTLOOK

India's economy became the world's fastest growing major economy in the last quarter of 2014, surpassing the People's Republic of China.



The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy saving and investment rates, and increasing integration into the global economy. The Indian economy has the potential to become the world's 3rd-largest economy by the next decade, and one of the two largest economies by mid-century. The International Monetary Fund (IMF) described the Indian economy as the "bright spot" in the global landscape. India topped the World Bank's growth outlook for the first time in fiscal year 2015–16, during which the economy grew 7.6%. Growth is expected to have declined slightly to 7.1% for the 2016–17 fiscal year. According to the IMF, India's growth is expected to rebound to 7.2% in the 2017–18 fiscal and 7.7% in 2018–19.

India has one of the fastest growing service sectors in the world with an annual growth rate above 9% since 2001, which contributed to 57% of GDP in 2012–13. India has become a major exporter of IT services, Business Process Outsourcing (BPO) services, and software services with \$167.0 billion worth of service exports in 2013–14. This is the fastest-growing part of the economy. The IT industry continues to be the largest private-sector employer in India. India is the third-largest start-up hub in the world with over 3,100 technology start-ups in 2014–15. The agricultural sector is the largest employer in India's economy but contributes to a declining share of its GDP (17% in 2013–14). India ranks second worldwide in farm output. The industry sector has held a steady share of its economic contribution (26% of GDP in 2013–14). The Indian automobile industry is one of the largest in the world with an annual production of 21.48 million vehicles (mostly two and three wheelers) in 2013–14. India had \$600 billion worth of retail market in 2015 and one of world's fastest growing e-commerce markets.

India's two largest stock exchanges, Bombay Stock Exchange and National Stock Exchange of India, had a market capitalisation of US\$1.71 trillion and US\$1.68 trillion as of February 2015, which rank 11th and 12th in the world according to the World Federation of Exchanges. India is also home to the world's third-largest billionaires pool with 111 billionaires in 2016 and the fourth-largest number of ultra-high-net-worth households that have more than US\$100 million.

According to PWC's Report *The World in 2050*, India's nominal GDP could outpace the United States', making India the world's largest economy as early as 2040. The projection also sees India doubling its GDP from around \$2.2 trillion to about \$5 trillion by 2025. These estimates result from two significant metrics. Firstly, recent economic booms in states like Maharashtra and Karnataka have contributed to an overall national nominal GDP exceeding \$1 trillion in the late 2000s. Secondly, the median age for an Indian citizen is 27, leading projections to estimate a dependency ratio of .4 in the coming decades. These two facets drive diverse private sector growth and contribute to a robust Indian workforce.

By 2025, median Indian household income could approach \$4.1K. The PWC clarifies this as a 125% growth in GDP per capita.

ROAD AHEAD

According to The World Bank, the Indian economy will likely grow at 7 per cent in 2016-17, followed by further acceleration to 7.6 per cent in 2017-18 and 7.8 per cent in 2018-19. Demonetisation is expected to have a positive impact on the Indian economy, which will help foster a clean and digitised economy in the long run, according to Ms Kristalina Georgieva, Chief Executive Officer, The World Bank.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers. Also, the Prime Minister, Mr Narendra Modi has stated that India has become the world's fastest growing large economy, and is expected to grow five-fold by 2040, owing to a series of policy measures.

Exchange Rate Used: INR 1 = US\$ 0.01536 as on March 28, 2017

RISK & CONCERNS

India is better placed than many of its emerging market peers in terms of growth, and it is external factors such as the US rate tightening and a slowdown in China that pose greater risks to the economy than the sluggish pace of domestic reforms.

Investors see India as much better placed in terms of growth than most of its similarly rated emerging market peers, such as Indonesia, Turkey, Brazil, South Africa and Russia,.

In a poll conducted by Moody's and its Indian affiliate, Icra, 35% of the respondents saw external shocks as the key hurdle to India's economy, up from 10% when the survey was conducted in May 2015.

On threats to India's GDP growth, 32% of the respondents thought sluggish reform momentum as the greatest threat, down from 47% in May 2015. In contrast, 19% (38% in May 2015) said infrastructure constraints were the most important factor.



The poll also found that market concerns over India's (Baa3 positive- lowest notch of investment grade rating) economic exposure to external risks have risen over the past seven months.

The market participants we surveyed are increasingly concerned about the potential spillover on India's growth story of external risks such as interest rate tightening in the United States and China's ongoing slowdown.

On the asset quality of Indian banks, the market participants polled were split on whether government initiatives will help improve the banks' asset quality, with 40% expecting a reduction in weak assets in the coming 12-18 months compared with 45% who believe asset quality is unlikely to improve. Moody's says the capital buffers for publicsector banks will remain thin, with core capital ratios in the 6%-10% range.

As for outlook for Indian corporates, 50% of the respondents polled said policy implementation will represent the key driver of credit conditions for companies in India over the next 12-18 months, and 21% said external risks will constitute the key driver.

FUTURE PROSPECTS

Change in Control

On May 26, 2015, the sole promoter of the Company, Mr. Peeyush Kumar Aggarwal has entered into a Share Purchase Agreement ("SPA") with M/s Symbolic Inframart Pvt Ltd (SIPL), a company incorporated under the Companies Act, 1956 for the sale of his entire shareholding constituting 4,24,400 equity shares of the face value of Rs. 10/- each representing 14.09% of the paid up share capital of the Company at a price of Rs. 10/- per share alongwith the complete change in control to M/s Symbolic Inframart Pvt Ltd,

Pursuant to the above SPA, the Acquirer came out with an Open Offer to the shareholders of the Company to acquire upto 7, 83,068 equity shares of Rs. 10/- each representing 26% of the present issued, subscribed and paid up capital of the company.

The acquirer, M/s Symbolic Inframart Pvt Ltd., is a Special Purpose Vehicle (SPV) of Diamond Group, a footwear manufacturers and marketers of footwear products in India and subsequent to the completion of Takeover Open Offer, proposes to consolidate its flagship company Diamond Footcare Udyog Private Ltd. into the Target Company, i.e., B. P. Capital Ltd., through merger/demerger or acquisition of holding. It may also change the Main Object of the Target Company to make it in consonance with the new line of business. Your company, B. P. Capital Ltd., has therefore, applied to RBI for voluntary surrender of its Certificate of Registration with RBI to discontinue its activities as Non Banking Finance Company and got approval of RBI for the same vide RBI's order dated 06th October, 2016

India is the largest global producer of footwear after China, accounting to approx 13% of world footwear production, which is close to 16 billion pairs. This means that the average consumption globally is about 2-3 pairs/person. India produces approximate 2,000 Million pairs annually in different categories of Footwear. India exports about 115 million pairs, thus nearly 95% of its produce meets its own domestic demand.

With an estimated global population of 7-8 billion, India constitutes a share of approx 15%, which means 1.2 to 1.3 billion feet needs to be covered from heat, cold, injuries, protection etc. Footwear sector is a very significant segment of Leather and Non Leather products in India. Seeing the immense growth opportunities of footwear business in India, your Directors pursuant to change in control of the Company, proposes to start footwear business after making necessary alterations in the Memorandum and Articles of Association of the Company. Your Directors are optimistic that current year will fetch better returns for the Company.

As stated above, Mr. Peeyush Kumar Aggarwal (the exiting Promoter) has transferred its 4,24,400 equity shares to M/s Symbolic Inframart Private Limited pursuant to SPA entered into between Mr. Peeyush Kumar Aggarwal and M/s Symbolic Inframart Pvt. Ltd. Subsequent to the completion of open offer, M/s SIPL had appointed its representatives on the Board of B. P. Capital Limited (BPCL) and acquired control of BPCL pursuant to takeover open offer made by M/s SIPL. Further, on receipt of approval from SEBI, Mr. Peeyush Kumar Aggarwal, the exiting promoter of the company had also transferred his entire shareholding consisting of 4, 24,400 equity shares of Rs. 10/- each to M/s SIPL on 04th August, 2017.

Merger

We are please to inform you that during the year under review the Company i.e. B. P. Capital Limited has started with the procedure of Merger with Diamond Footcare Udyog Private Limited and has applied to Bombay Stock Exchange (BSE) for obtaining its in principal approval for the same.

**Rationale for Amalgamation/ Merger:**

B.P. Capital Limited (BPCL) is a widely held listed company. B.P. Capital Limited was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company are not getting any return on their investment. Diamond Footcare Udyog Private Limited (DFUPL) is one of the leading footwear manufacturer in India. It has massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana. The management of the two Companies decided to consolidate the two companies to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster if sufficient working capital is made available. With this objective, the management of DFUPL has acquired the management and control of BPCL by giving an open offer in terms of SEBI (SAST) Regulations, 2011 and also decided to surrender the NBFC Licensee of BPCL to initial the footwear business in it. The RBI vide its order dated 6th October, 2016 cancelled the NBFC License of BPCL and hence, now the management of the two companies have decided to implement the plan of merger the two companies and transfer the Footwear business of DFPL as a going concern along with its brand and goodwill. The merger of the two companies would substantially strengthen the balance sheet of the Transferee Company and shall create a larger and financially stronger entity, which will have better resources for business growth and expansion.

The consolidation of DFUPL business (along with all the assets and liabilities) with BPCL, would at one hand strengthen the financials of the listed entity for the benefit of all its stakeholders and on the other hand help the footwear business of Transferor Company in raising funds for expansion due to the listed status.

The other enefits likely to arise through the proposed amalgamation are as follows:

- I. Financial strength and flexibility for the BPCL, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- II. Achieve greater efficiencies in operations with optimum utilization of resources, better administration and reduced cost.
- III. Improved organizational capability and leadership arising from pooling of financial, managerial and technical resources.
- IV. Better management and focus on growing the businesses.
- V. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- VI. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will be conducive for better and more efficient and economical control over the business and financial conduct of the Companies.

INTERNAL CONTROL SYSTEM

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

HUMAN RESOURCES

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.



Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify “Forward Looking Statements”. The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company’s operations include cyclical demand and pricing in the Company’s principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and On Behalf of the Board
of B. P. Capital Limited**

**Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724**

**Place : New Delhi
Date : 02nd September, 2017**



Report on Corporate Governance

Philosophy on Code Of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the Listing Agreement, report on Corporate Governance is given below:

Board of Directors

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefited by the experience and skills of the Board of Directors.

As on 31st March, 2017, the Board of Directors consists of four members, comprising of one Managing Director, one Non Executive Director and Two Non Executive Independent Directors including Women Director. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, and act as a member of more than ten or Chairman of more than five Committees as on 31st March, 2017 across all public limited companies in which they are Directors.

Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Eleven Board Meetings were held on 27th May, 2016, 03rd June, 2016, 16th June, 2016, 11th August, 2016, 03rd September, 2016, 02nd November, 2016, 12th November, 2016, 26th November, 2016, 17th January, 2017, 13th February, 2017 and 01st March, 2017.

Details of attendance of each Director at various meetings of the Company are as follows:

Name	Category and Designation	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Membership of other Board Committees*		Number of other Directorships Held in Public Company	No. of Shares and convertible instruments held by Executive/ Non-Executive Directors
		Held	Attended		(as on 31st March, 2017)			
					Chairman	Members		
Mr. Peeyush Kumar Aggarwal (Resigned on 13.02.2017)	Non Executive, Non-Independent and Promoter Director	10	10	Yes	1	2	4	4,24,400



Mr. Sachin Garg (Resigned on 13.02.2017)	Executive and Managing Director	10	10	Yes	0	2	3	NIL
Mr. Karan Bhatia (Resigned on 13.02.2017)	Non Executive and Independent Director	10	10	Yes	0	0	1	NIL
Mr. Brahm Dutt Sharma (Resigned on 02.11.2016)	Non Executive & Independent Director	6	6	Yes	1	2	0	NIL
Ms. Madhu Sharma (resigned on 30.05.2017)	Non Executive & Independent Director	11	11	Yes	2	3	5	NIL
Mr. Ramesh Kumar Gupta (appointed on 13.02.2017)	Executive and Managing Director	1	1	NO	0	0	1	NIL
Mr. Vijay Aggarwal (Appointed on 13.02.2017)	Non Executive and Non Independent Director	1	1	NO	0	0	0	NIL
Mr. Hitesh Gupta (Appointed on 13.02.2017)	Non Executive and Independent Director	1	1	NO	0	0	0	NIL

* As per the requirements of Clause 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

Relationship between Directors

None of the Directors are related to each other.

Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarisation programme held for the Independent Directors are available on the Company's website i.e. <http://www.bpcapital.in/investor.html>.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, One separate meeting of Independent Directors of the Company were held on 1st March, 2017.

All the Independent Directors were present at the meeting.



Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Board Committees

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Eight Audit Committee Meetings were held on 27th May, 2016, 03rd June, 2016, 11th August, 2016, 03rd September, 2016, 12th November, 2016, 26th November, 2016, 17th January, 2017, 13th February, 2017. The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.09.2016.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Category	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Hitesh Gupta (Appointed on 13.02.2017)	Chairman Non Executive & Independent Director	8	0
Mr. Ramesh Kumar Gupta (Appointed on 13.02.2017)	Executive Director	8	0
Mrs. Madhu Sharma (inducted as member w.e.f. 02.11.2016)	Non Executive & Independent Director	8	4
Mr. Karan Bhatia (Resigned on 13.02.2017)	Chairman Non Executive & Independent Director	8	8
Mr. Peeyush Kumar Aggarwal (Resigned on 13.02.2017)	Non Executive & Non-Independent Director	8	8
Mr. Brahm Dutt Sharma (Resigned on 02.11.2016)	Non Executive & Independent Director	8	4

The Audit Committee Meetings are also attended by the Company Secretary of the Company. The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees..
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.



- c. Devising a policy on diversity of board of directors.
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Two meetings of Nomination and Remuneration Committee were held on 13th February, 2017 and 01st March, 2017.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2017 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the quarter is as given below:

Name of the Director	Category	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Hitesh Gupta (Appointed on 13.02.2017)	Chairman Non Executive & Independent Director	2	1
Mr. Vijay Aggarwal (Appointed on 13.02.2017)	Executive Director	2	1
Mrs. Madhu Sharma (inducted as member w.e.f. 02.11.2016)	Non Executive & Independent Director	2	2
Mr. Karan Bhatia (Resigned on 13.02.2017)	Chairman Non Executive & Independent Director	2	1
Mr. Peeyush Kumar Aggarwal (Resigned on 13.02.2017)	Non Executive & Non-Independent Director	2	1
Mr. Brahm Dutt Sharma (Resigned on 02.11.2016)	Non Executive & Independent Director	2	0

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updatations with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at www.bpcapital.in/investor.html.

At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

As on 31st March, 2017, none of the Directors held any equity shares of the Company.

During the financial year 2016-17, the Company did not come out with any Stock Options plans and such no Stock Options were granted to any of the Directors.



III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The committee met 2 times during the year i.e as on 03rd September, 2016 and 24th February, 2017.

The Composition of the Committee as on 31st March, 2017 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Hitesh Gupta (Appointed on 13.02.2017)	Chairman	2	1
Mr. Vijay Aggarwal (Appointed on 13.02.2017)	Member	2	1
Ms. Madhu Sharma (Appointed on 02.11.2016)	Member	2	1
Mr. Peeyush Kumar Aggarwal (Resigned on 13.02.2017)	Chairman	2	1
Mr. Karan Bhatia (Resigned on 13.02.2017)	Member	2	1
Mr. Brahm Dutt Sharma (Resigned on 02.11.2016)	Member	2	1

Ms. Sakshi Gupta, the Company Secretary is the Compliance Officer of the Company.

Details of Investor complaints received and redressed during the Financial Year 2016-17 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	1	1	NIL

Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2014	30.09.2014	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	10.30 A.M.
2015	30.09.2015	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	10.30 A.M.
2016	30.09.2016	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	10.30 A.M.

Special Resolutions passed during the last three Annual General Meetings:

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings:

Sr. No.	Particulars of Special Resolutions passed	AGM Details
1.	Appointment of Mr. Sachin Garg as a Managing Director	21 st AGM held on 30.09.2014
2.	Authorisation for the borrowing limits u/s 180(1)(c) of the Companies Act, 2013	22 nd AGM held on 30.09.2015



Postal Ballot

During the year under review, the Company passed a special resolution through Postal for shifting of its Registered Office from NCT of Delhi to the state of Haryana and also altered clause II of its Memorandum of Association.

Means of Communication

The quarterly audited/un-audited financial results are sent to all the Stock Exchanges where the Company's shares are listed i.e. BSE, DSE & CSE immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in either of the following Newspapers:

- For English Edition- Financial Express/ Business Standard.
- For Hindi Edition- Jansatta/ Business Standard(Hindi) edition.

The Company's website www.bpcapital.in contains a separate section "Investor Relations" where information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

General Shareholders' Information

Details of 24th Annual General Meeting of the Company

Day & Date	Friday, 29th September, 2017
Time	10:30 A.M.
Venue	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

Tentative calendar for the financial year ending 31st March, 2018

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2017	First fortnight of September, 2017
Second quarter ending 30th September, 2017	First fortnight of November, 2017
Third quarter ending 31st December, 2017	First fortnight of February, 2018
Fourth quarter ending 31st March, 20178	By the end of May, 2018

Date of Book Closure

From 23rd September, 2017 to 29th September, 2017 (both days Inclusive) for the purpose of 24th Annual General Meeting.

Listing on Stock Exchanges

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd. (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code -536965/BPCAP
The Delhi Stock Exchange Ltd. (DSE) DSE House, 3/1, Asaf Ali Road, New Delhi – 110002.	File No.- 8211
The Calcutta Stock Exchange Ltd. (CSE) 7, Lyons Range, Kolkata, West Bengal- 700 001	Scrip Code -10012104



Listing Fees

The Company has paid Annual Listing Fees to the Bombay Stock Exchange for the Financial Year 2017-18.

CIN Number: L74899DL1994PLC057572

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE 947C 01010.

Stock Market Data

The Company's equity shares are listed at Bombay Stock Exchange Ltd. (BSE), Delhi Stock Exchange Ltd. (DSE) & Calcutta Stock Exchange Ltd.(CSE). Since there was no trading in the shares of the company at CSE, the share price market data is not available from CSE. Further, DSE has been derecognized by the SEBI, therefore, at present, DSE does not carry on any operations/trading of shares.

The Company's equity shares are listed at Bombay Stock Exchange (BSE) w.e.f 27th December, 2013. The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2016-17 are as follows:

Company : [B. P. Capital Ltd](#) 536965

Period: Apr 2016 to Aug 2017

All Prices in ₹

Month	Open	High	Low	Close	No. of Shares
May 16	15.38	17.32	15.38	17.00	171
Jun 16	17.80	18.00	12.70	12.95	95,359
Jul 16	12.35	13.60	11.40	12.05	35,234
Aug 16	11.45	11.95	11.45	11.50	1,100
Sep 16	12.07	12.07	9.44	9.44	4,074
Oct 16	8.97	8.98	8.13	8.97	7,761
Nov 16	8.60	9.92	8.60	9.45	18,776
Dec 16	9.92	12.28	9.45	12.28	12,144
Jan 17	12.89	16.75	12.89	16.75	3,813
Feb 17	17.55	19.60	17.55	19.60	7,09,408
Mar 17	19.60	19.60	17.75	19.60	23,25,090

The Equity Shares of the company have not been suspended from trading by SEBI and/or Exchanges, where the shares of the Company are listed.

**Name and Address of the Registrar and Share Transfer Agent (RTA):**

Skyline Financial Services Pvt. Ltd.
 D-153/A, 1st Floor
 Okhla Industrial Area
 Phase -1, New Delhi-110020.
 Ph. No.:011-64732681-88
 Fax No.: **011-** 26812682
 Contact Person Details: Mr. Atul/Anil
 Email Id: admin@skylinerta.com

Share Transfer System

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited and approved by the Shareholders' Relationship Committee of the Board.

Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Distribution of Shareholding as on 31st March, 2017:**Nominal Value of Each Share : Rs. 10**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	924	71.63	2593790	8.61
5001 To 10,000	159	12.33	1463260	4.86
10001 To 20,000	64	4.96	1053630	3.5
20001 To 30,000	17	1.32	448780	1.49
30001 To 40,000	12	.93	428010	1.42
40001 To 50,000	21	1.63	1050000	3.49
50001 To 1,00,000	38	2.95	3154370	10.47
1,00,000 and Above	55	4.26	1992616	81.42
Total	1290	100	30118000	100

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. Skyline Financial Services Pvt. Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2017 shares comprising approximately 86% of the Company's Equity Share Capital have been dematerialized.

**Status of Dematerialised Shares as on 31st March, 2017
(Equity ISIN No. INE 947C 01010)**

Shares Held through	No. of Shares	Percentage of Holding
NSDL	8,74,741	28.98
CDSL	17,16,453	56.99
Physical	4,22,606	14.03
Total	30,11,800	100.00


Shareholding Pattern of the Company as on 31st March, 2017

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters		
Indian Promoters	4,24,400	14.09
Foreign Promoters	Nil	Nil
2. Persons Acting in Concert	Nil	Nil
Sub-total (A)	4,24,400	14.09
B. Non-Promoters' holding		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIIs	Nil	Nil
Sub-total	Nil	Nil
4. Non Institutional Investors		
a. Bodies Corporate	2,35,577	7.82
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	11,32,859	37.61
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	8,82,372	29.30
c. Any Other		
NRI	155471	5.16
Hindu Undivided Family	181121	6.01
Clearing Members	-	-
Sub-total (B)	25,87,400	85.91
Grand Total (A)+(B)	30,11,800	100.00

ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk And Hedging Activities

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others

Brief resumes of the Directors who are proposed to be appointed is furnished in the explanatory statement to the notice of the ensuing Annual General Meeting forming part of this Annual Report.

Address for Correspondence

B. P. Capital Ltd
 702, Arunachal Building,
 19, Barakhamba Road,
 Connaught Place,
 New Delhi – 110001
 Phones: 011 – 43571042-43
 Fax: 011 - 43571047
 Email Id: bpcapitalimited@gmail.com

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:



The Company Secretary,
B.P. Capital Limited
702, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571042-43
Fax No.: 011-43571047
Email Id: bpcapitallimited@gmail.com

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a Sebi Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company, is registered with SEBI under the SCORES system.

Prohibition of Insider Trading

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The Managing Director and CFO Of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report

Auditors' Certificate on Corporate Governance

A Certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Listing Agreement with the Stock Exchanges and Schedule V (E) of the SEBI (LODR) Regulations, 2015 in force. The same is annexed to this report.

Disclosures

- (i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company i.e. <http://www.bpcapital.in/investor.html>.
- (ii) There was no instance of non- compliance and no penalties or strictures were imposed on the Company by any Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.
- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.bpcapital.in/investor.html>. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has complied with all the Mandatory requirements as prescribed under the erstwhile Listing Agreement and Listing Regulations, to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.



A Certificate from M/s. RMA and Associates, the Statutory Auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The Company has a executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
3. The Company's Financial Statement for the Financial Year 2016-17 do not contain any audit qualification.
4. The Internal Auditors report to the Audit Committee.

Disclosure of Accounting Treatment:

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2017

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors' report, auditor's report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number for our records in the registration form which can be downloaded from the Company's website i.e. www.bpcapital.in for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. alongwith self attested copy of their PAN Card.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Consolidation of Multiple Folios

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.



Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

“ In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2016-17.

**For and On Behalf of the Board
of B. P. Capital Limited**

**Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724**

**Place : New Delhi
Date : 02nd September, 2017**



AUDITOR' S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

**To,
The Members of
B. P. Capital Limited**

We have examined the compliance of conditions of Corporate Governance by B. P. Capital Limited for the year ended 31st March, 2017 as stipulated in provisions of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) and Regulations 17 to 27 and other applicable Regulations and Schedules thereof of the said company with the stock exchanges for the period of Listing Regulations for the period from 01st April, 2016 to 31st March, 2017.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

**For M/s. RMA & Associates LLP
Chartered Accountants
Firm Reg. No. 000978N/N500062**

Sd/-

**Pankaj Chander
Partner**

Membership No. 089065

**Place : New Delhi
Dated: 30th May, 2017**

CEO/CFO Certification

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2017 and that to the best of our knowledge and belief state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company'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 Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year, whenever applicable;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For B.P. Capital Limited

Sd/-

**Ramesh Kumar Gupta
Managing Director
(DIN: 00047724)**

Sd/-

**Shatrughan Sahu
Chief Financial Officer
(PAN: BAQPS1603E)**

**Place: New Delhi
Date: 30/05/2017**



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L74899DL1994PLC057572
2.	Registration Date	24/02/1994
3.	Name of the Company	B.P. Capital Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	702, Arunachal Building, 19, Barakhmaba Road, Connaught Place, New Delhi-110001 011-43571042-43
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Pvt. Ltd. D-153A, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Contact No: 011-64732681-88

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)-

Sl. No.	Name and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
-	-	-	-

- Note : - B. P. Capital Limited surrender its NBFC's Certificate and the Company is under process of Merger with M/s Diamond Footwear Private Limited when the Merger approve by the NCLT, The Company will start Footwear Business.

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- Not Applicable

Sl. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4,24,400	-	4,24,400	14.09	4,24,400	-	4,24,400	14.09	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-



d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	4,24,400	-	4,24,400	14.09	4,24,400	-	4,24,400	14.09	-
(2) Foreign									
a)NRIs- Individual	-	-	-	-	-	-	-	-	-
b)Other- Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corporates	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	4,24,400	-	4,24,400	14.09	4,24,400	-	4,24,400	14.09	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									



i) Indian	8,76,777	11,200	8,87,977	29.48	2,24,377	11,200	2,35,577	7.82	(21.66)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1,48,429	3,74,206	5,22,635	17.35	4,82,983	3,68,906	8,51,889	28.29	10.94
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	10,50,250	1,17,600	11,67,850	38.78	11,20,842	42,500	11,63,342	38.63	(0.15)
c) Others (specify)									
Non Resident Indians	2,392	-	2,392	0.08	1,55,471	-	1,55,471	5.16	5.08
Hindu Undivided Family	6,546	-	6,546	0.22	1,81,121	-	1,81,121	6.01	5.79
Clearing Members	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	20,84,394	5,03,006	25,87,400	85.91	21,64,740	4,22,606	25,87,346	85.91	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	20,84,394	5,03,006	25,87,401	85.91	21,64,740	4,22,606	25,87,346	85.91	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	25,08,794	5,03,006	30,11,800	100	25,89,140	4,22,606	30,11,800	100	-

II) Shareholding of Promoters-

Sl No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2016]			Shareholding at the end of the year [As on 31st-March-2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Peeyush Kumar Aggarwal	4,24,400	14.09	-	4,24,400	14.09	-	-
	Total	4,24,400	14.09	-	4,24,400	14.09	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable*

Sl.No.	Particulars	Shareholding at the beginning of the year [As on 1st-April-2016]		Cumulative Shareholding during the year (1st-April-2016 to 31 st -March, 2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g.	-	-	-	-



	allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	-	-	-	-

*During the year under review, there is no change in the Promoters' Shareholding of the Company.

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

Sl.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2016]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2016 to 31 st -March, 2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1. Shaaji Palliyath								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/03/2017 17/03/2017	42,948 57,052	Purchase Purchase	42,948 1,00,000	1.43 3.32
	At the end of the year	1,00,000	3.32				1,00,000	3.32
2. M/s. Neelabh Spinning Mills Private Limited								
	At the beginning of the year	4,16,674	13.83					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/02/2017	(4,16,674)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
3. Mr. Satish Kumar Garg								
	At the beginning of the year	3,36,867	11.18					



	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	10/06/2016 17/06/2016 15/07/2016 22/07/2016 29/07/2016 17/02/2017 24/02/2017 03/03/2017	(46,049) (1000) (1,354) (13,636) (14,550) (2,50,000) 29,500 (39,778)	Sale Sale Sale Sale Sale Sale Purchase Sale	2,90,818 2,89,818 2,88,464 2,74,828 2,60,278 10,278 39,778 Nil	9.66 9.62 9.58 9.13 8.64 0.34 1.32 Nil
	At the end of the year	Nil	Nil				Nil	Nil
4. Mr. Santosh Pradhan								
	At the beginning of the year	2,71,480	9.01					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	03/03/2017	(2,71,480)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
5. M/s. C N Floor Mills Private Limited								
	At the beginning of the year	2,44,700	8.12					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	03/03/2017	(2,44,700)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
6. Mr. Ashwani Plaha								
	At the beginning of the year	2,01,200	6.68					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	17/02/2017 24/02/2017	(1,52,000) (49,200)	Sale Sale	49,200 Nil	1.63 Nil
	At the end of the year	Nil	Nil				Nil	Nil
7. Mr. Soban Singh Aswal								
	At the beginning of	1,27,500	4.23					



	the year							
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) Transfer- (Sale)	Nil	Nil	03/03/ 2017	(1,27,500)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
8. M/s. Pataliputra International Limited								
	At the beginning of the year	1,09,000	3.62					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/02/2017	(1,09,000)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
9. Mr. Ramashish Sahu								
	At the beginning of the year	99,500	3.30					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/02/2017	(99,500)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
10. M/s Magnum Plasticizer and Allied Products Private Limited								
	At the beginning of the year	30,000	1					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/03/2017	(30000)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
11. M/s. Parkway Properties Private Limited								
	At the beginning of	32,870	1.09					



	the year								
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/06/2016 03/03/2017	(20,000) (12,870)	Sale Sale	12,870 Nil	0.43 Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil	
12. Satya Prakash Jhanwar									
	At the beginning of the year	Nil	0.00						
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/03/2017	79,791	Purchase	79,791	2.65	
	At the end of the year	79,791	2.65				79,791	2.65	
13. Saurabh Khandelwal									
	At the beginning of the year	Nil	0.00						
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/03/2017	70,000	Purchase	70,000	2.32	
	At the end of the year	70,000	2.32				70,000	2.32	
14.T. Krishna Murthy									
	At the beginning of the year	Nil	0.00						
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/03/2017 17/03/2017	52,600 7,400	Purchase Purchase	52,600 60,000	1.75 1.99	
	At the end of the year	60,000	1.99				60,000	1.99	



15. Harmit Singh								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/03/2017	55,000	Purchase	55,000	1.83
	At the end of the year	55,000	1.83				55,000	1.83
16. Rajendra Naniwadekar								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/02/2017	12,000	Purchase	12,000	0.40
				03/03/2017	5,000	Purchase	17,000	0.56
				10/03/2017	29,441	Purchase	46,441	1.54
				17/03/2017	4,000	Purchase	50,441	1.67
	At the end of the year	50,441	1.67				50,441	1.67
17. Narendra Kumar Surana								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/06/2016	9,000	Purchase	9,000	0.30
				24/03/2017	41,000	Purchase	50,000	1.66
	At the end of the year	50,000	1.66				50,000	1.66
18. Lakshmi M								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	02/12/2016	3,160	Purchase	3,160	0.13
				10/03/2017	46,840	Purchase	50,000	1.66
	At the end of the year	50,000	1.66				50,000	1.66



19. Kalpana Bijal Madhani								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	03/03/2017 10/03/2017	22,930 27,070	Purchase Purchase	22,930 50,000	0.76 1.66
	At the end of the year	50,000	1.66				50,000	1.66
20. Manoj Somani								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	24/06/2016 23/09/2016 14/10/2016 09/12/2016 16/12/2016 06/01/2017 13/01/2017 20/01/2017 03/02/2017 24/03/2017	1,000 (1) (1) (10) (25) (100) (100) (163) (50) 48,998	Purchase Sale Sale Sale Sale Sale Sale Sale Purchase	1,000 999 998 988 963 863 763 600 550 49,548	0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.02 0.02 1.65
	At the end of the year	49,548	1.65				49,548	1.65
21. Muthu Manickam HUF								
	At the beginning of the year	Nil	0.00					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	10/03/2017 17/03/2017	33,000 7,759	Purchase Purchase	33,000 40,759	1.10 1.35
	At the end of the year	40,759	1.35				40,759	1.35



v) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year [As on 1st-April-2016]		Cumulative Shareholding during the Year (1st-April-2016 to 31 st -March, 2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Peeyush Kumar Aggarwal (Director)					
	At the beginning of the year	4,24,400	14.09	4,24,400	14.09
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	4,24,400	14.09	4,24,400	14.09

- No other Directors/KMPs hold Shares in the Company as on 31.03.2016 and 31.03.2017.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. 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
		Mr. Sachin Garg (Managing Director)	
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil



4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	Nil	Nil

B. Remuneration to other directors

Sl.No..	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Ramesh Kumar Gupta	Mr. Hitesh Gupta	Ms. Vijay Aggarwal	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	Fee for attending board committee meetings		Nil		Nil
	Commission		Nil		Nil
	Others, please specify		Nil		Nil
	Total (2)		Nil		Nil
	Total (B)=(1+2)		Nil		Nil
	Total Managerial Remuneration		Nil		Nil
	Overall Ceiling as per the Act		Nil		Nil

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	3,00,000	3,80,000	6,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	Nil	Nil	Nil
2	Stock Option	-	Nil	Nil	Nil
3	Sweat Equity	-	Nil	Nil	Nil
4	Commission	-	Nil	Nil	Nil
	- as % of profit	-	Nil	Nil	Nil
	others, specify...	-	Nil	Nil	Nil
5	Others, please specify	-	Nil	Nil	Nil
	Total	-	3,00,000	3,80,000	6,80,000

**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					
Punishment			None		
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on Behalf of the Board
of B. P. Capital Limited

Date : 02nd September, 2017
Place: New Delhi

Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724

Annexure - 2

Performance Evaluation Policy

1. Introduction

The B. P. Capital Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors



In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be Considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatons with latest developments		
11	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		



2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updates with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		



COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and on Behalf of the Board
of B. P. Capital Limited
Sd/-**

**Ramesh Kumar Gupta
Chairman
DIN: 00047724**

**Date : 2nd September, 2017
Place: New Delhi**



NOMINATION & REMUNERATION POLICY

(As amended w.e.f. 10th November, 2015)

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means B. P. Capital Limited.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the



Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

**PART – B****Policy for appointment and removal of Director, KMPs and Senior Management*****I. Appointment criteria and qualifications***

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure**1. Managing Director / Whole-time Director**

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

**PART – C****Policy relating to the remuneration for Directors, KMPs and other employees****A. General**

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.



C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors

1. Remuneration/ Setting Fees / Commission

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 2nd September, 2017
Place: New Delhi**

**Sd/-
Ramesh Kumar Gupta
Chairman
DIN: 00047724**



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s B. P. Capital Limited
702, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-1

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

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 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. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(Secretarial Audit Report for F.Y 2016-2017 for M/s B. P. Capital Limited)

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) 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 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;

- (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 regarding the Companies Act and dealing with client;
 - (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.
- (vi) Indian Stamp Act, 1899;
 - (vii) Indian Contract Act, 1872;
 - (viii) Income Tax Act, 1961 and indirect tax laws;
 - (ix) Central Excise and Service Tax Act;
 - (x) Central and State Sale Tax/Value Added Tax Laws;
 - (xi) Applicable Labour Laws; and
 - (xii) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors and Internal Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

(Secretarial Audit Report for F.Y 2016-2017 for M/s B. P. Capital Limited)

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. But some documents, registers, files are needed to be maintained in more improvised and updated manner. Further improvements will be appreciated.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700**

**Place: Delhi
Date: 30th May, 2017**

**Sd/-
Kundan Agrawal
Company Secretary
Membership No. 7631
C.P. No. 8325**



DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2016-17 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2016-17	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Ramesh Kumar Gupta Managing Director (Appointed on 13.02.2017)	NIL	Not Applicable	Not Applicable	Net Profit for the financial year 2016-17 is Rs.0.07 Lacs as compared to Net Profit of Rs. 0.18 Lacs for the financial year 2015-16.
2.	Mr. Hitesh Gupta Independent Director (Appointed on 13.02.2017)	NIL	Not Applicable	Not Applicable	
3	Mr. Vijay Aggarwal Non Executive Director (Appointed on 13.02.2017)				Net Profit for the financial year 2016-17 is Rs.0.07 Lacs as compared to Net Profit of Rs. 0.18 Lacs for the financial year 2015-16.
4.	Mr. Sachin Garg Managing Director (Resigned on 13.02.2017)	NIL	Not Applicable	Not Applicable	Net Profit for the financial year 2016-17 is Rs.0.07 Lacs as compared to Net Profit of Rs. 0.18 Lacs for the financial year 2015-16.
5.	Mr. Peeyush Kumar Aggarwal Non Executive Director (Resigned on 13.02.2017)	NIL	Not Applicable	Not Applicable	
6.	Mr. Karan Bhatia Independent Director (Resigned on 13.02.2017)	NIL	Not Applicable	Not Applicable	
7.	Mr. Brahm Dutt Sharma Independent Director (resigned on 02.11.2016)	NIL	Not Applicable	Not Applicable	
8.	Mrs. Madhu Sharma Independent Director	NIL	Not Applicable	Not Applicable	
9.	Ms. Sakshi Gupta Company Secretary	3	NIL	Not Applicable	Net Profit for the financial year 2016-17 is Rs.0.06 Lacs as compared to Net Profit of Rs. 0.18 Lacs for the financial year 2015-16.
10.	Mr. Shartrughan Sahu Chief Financial Officer	3.80	NIL	Not Applicable	Net Profit for the financial year 2016-17 is Rs.0.07 Lacs as compared to Net Profit of Rs. 0.18 Lacs for the financial year 2015-16.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

- ii. In the financial year, there was no increase in the median remuneration of employees;
iii. There were 3 permanent employees on rolls of Company as on March 31, 2017;



- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2016-17, there was no increase in remuneration. The company earned a net profit of Rs. 0.06 Lacs only for the financial year 2016-17, Further, there was no increase in median remuneration.
- v.
 - a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2017 was Rs 5 34,594,500. /- as compared to market capitalization of Rs. 4,41,22,870/- on March 31, 2016
 - b) The closing price of the Company's equity shares on the BSE as on March 31, 2017 was Rs. 19.60/- per share.
- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was NIL
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

**For and on Behalf of the Board
of B. P. Capital Limited**

Sd/-

**Ramesh Kumar Gupta
Chairman
DIN: 00047724**

**Date : 02nd September, 2017
Place: New Delhi**



RMA & Associates (ISO 9001:2000 Firm)
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**To the Members of
B. P. CAPITAL LIMITED
New Delhi**

Report on the Financial Statements

We have audited the accompanying financial statements of **B. P. CAPITAL LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss & Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

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 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 March 31, 2017, and its Profit and its Cash Flow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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 paragraphs 3 and 4 of the Order.
2. 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 purpose 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note 26 to these standalone Ind AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our enquiries, test check of the books of account and other details maintained by the Company and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company.

For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

Sd/-
Pankaj Chander
Partner
M. No. 089065

Place: New Delhi
Dated: 30th May, 2017

**B. P. CAPITAL LIMITED****Annexure “A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we further state as under:

1. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of the fixed assets.
(b) All the fixed assets have been physically verified by the management at the year end. No material discrepancies were noticed on such verification.
(c) There is no immovable property in the name of company.
2. There is no inventory in the company because it is not dealing in any physical inventory and therefore there is no question of physical verification of inventory.
3. Accordingly to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments guarantees and security.
5. The Company has not accepted any deposits from the public. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.
6. As informed to us, maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
(b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.
9. According to the information & explanation given to us and the records of the Company examined by us the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year.
10. Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
11. No Managerial Remuneration is paid by the company during the year hence provisions of Section 197 read with Schedule V to Companies Act, 2013 are not applicable.
12. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
13. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.



14. Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. The company is not registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

Sd/-
Pankaj Chander
Partner
M. No. 089065

Place: New Delhi
Dated: 30th May, 2017

B. P. CAPITAL LIMITED

Annexure “B” to the Independent Auditor’s Report of even date on the Financial Statements of B. P. CAPITAL LIMITED.

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

We have audited the internal financial controls over financial reporting of **B. P. CAPITAL LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062**

**Sd/-
Pankaj Chander
Partner
M. No. 089065**

**Place: New Delhi
Dated: 30th May, 2017**



B. P. CAPITAL LIMITED
CIN: L74899DL1994PLC057572
702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	Notes	As At	
		31.03.2017 <u>Amt. In Rs.</u>	31.03.2016 <u>Amt. In Rs.</u>
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,01,18,000	3,01,18,000
(b) Reserves and Surplus	2	(14,52,598)	(14,39,500)
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short -term borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	3	2,79,85,329	4,39,373
(d) Short-Term Provisions	4	6,317	9,839
Total Equity & Liabilities		<u>5,66,57,049</u>	<u>2,91,27,712</u>
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	5	-	-
(ii) Intangible Assets			
(b) Non-current investments	6	-	17,85,000
(c) Deferred tax assets (Net)		9,743	10,980
(d) Long term loans and advances	7	2,97,12,097	19,989
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments	8	2,67,49,200	2,67,49,200
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	1,86,009	5,62,543
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
Total Assets		<u>5,66,57,049</u>	<u>2,91,27,712</u>

Significant Accounting Policies 14 to
The accompanying notes are an integral part 20
of the financial statements.

Auditor's Report

As per our separate report of even date attached

For M/s. RMA & Associates LLP

Chartered Accountants

Firm Regn. No. 000978N/N500062

Sd/-

(Pankaj Chander)

Partner

M.No. 089065

Sd/-

Ramesh Kumar Gupta

Mg. Director

DIN :00047724

Sd/-

Vijay Aggarwal

Director

DIN :02771363

Sd/-

Shatrughan Sahu

CFO

PAN: BAQPS1603E

Sd/-

Sakshi Gupta

Company Secretary

M.No. 29348

For and on behalf of the Board of B. P. CAPITAL LIMITED

Place: New Delhi

Date: 30th May, 2017



B. P. CAPITAL LIMITED
CIN: L74899DL1994PLC057572
702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	Notes	As At 31.03.2017 <u>Amt. In Rs.</u>	As At 31.03.2016 <u>Amt. In Rs.</u>
INCOME			
Revenue from operations		8,63,900	8,95,650
Profit on sale of investment		5,60,349	2,75,500
Total		<u>14,24,249</u>	<u>11,71,150</u>
EXPENSES			
Purchase of Stock-in-Trade & Service		-	-
Changes in inventories of Finished Goods,WIP & Stock		-	-
Employee Benefit Expenses	10	7,12,317	6,34,132
Financial Costs	11	1,404	-
Depreciation and Amortization Expense	12	-	-
Other Administrative Expenses	13	6,96,082	5,01,243
Total		<u>14,09,803</u>	<u>11,35,375</u>
Profit before exceptional & extraordinary items & tax		14,446	35,775
Exceptional Items		-	-
Profit before extraordinary items and tax		14,446	35,775
Extraordinary Items		-	-
Profit before tax		14,446	35,775
Tax expense:			
(1) Provision for Current Tax		6,317	9,839
(2) Deferred tax Provision		(1,237)	(1,403)
(3) Short Provision for earlier year		-	1,569
Profit(Loss) from the period from continuing operations		6,891	22,964
Transfer to Mandatory "Reserve Fund" [Sec.45C,RBI ACT]		-	4,593
Profit/(Loss) for the period		<u>6,891</u>	<u>18,371</u>
Earning per equity share:			
(1) Basic		0.00	0.01
(2) Diluted		0.00	0.01
Significant Accounting Policies	14 to		
The accompanying notes are an integral part of the financial statements.	20		

Auditor's Report

As per our separate report of even date attached

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

For and on behalf of the Board of B. P. CAPITAL LIMITED

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Sd/-
Ramesh Kumar Gupta
Mg. Director
DIN :00047724

Sd/-
Vijay Aggarwal
Director
DIN :02771363

Sd/-
Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-
Sakshi Gupta
Company Secretary
M.No. 29348

Place: New Delhi

Date: 30th May, 2017



B. P. CAPITAL LIMITED
CIN: L74899DL1994PLC057572
702, ARUNACHAL BUILDING, 19, BARAKHAMBHA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	Year ended	
	31.03.2017	31.03.2016
A. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary items	14,446	35,775
Adjustments for:		
Depreciation	-	-
Loss on sale of Fixed Assets	-	-
Preliminary expenses written off	-	-
Public issue expenses written off	-	-
Operating cash flow before changes in working capital	14,446	35,775
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	(297,12,097)	-
Increase/(Decrease) in Current Liabilities	275,45,956	(4,95,206)
Advance Tax/Tax Adjustment	-	-
Cash provided by / (used in) operating activities	(21,51,695)	(4,59,431)
Less: Income Tax Paid	9,839	19,225
Net cash provided by / (used in) operating activities	(21,61,534)	(4,78,656)
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	-
(Increase)/Decrease in investments	17,85,000	6,50,000
Net cash provided by / (used in) investing activities	17,85,000	6,50,000
C. Cash Flow From Financing Activities:		
Unsecured loans during the year	-	-
Repayment of Unsecured Loans	-	-
Net cash provided by / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents during the year [(A) + (B) + (C)]	(3,76,534)	1,71,344
Cash and Cash Equivalents:		
Opening Balance	5,62,543	3,91,199
Closing Balance	1,86,009	5,62,543

Auditor;s Certificate:

- We have examined the above Cash Flow Statement of B. P. Capital Limited for the year ended 31.03.2017.
- The Statement has been prepared by the Company in accordance with the requirement of listing agreement Clause 32 with Stock Exchange and is based on and in agreement with the books and records of the company and also the Statement of Profit and Loss and Balance Sheet of the company covered by our report of even date to the members of the Company.

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

For and on behalf of the Board of B. P. CAPITAL LTD

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Sd/-
Ramesh Kumar Gupta
Mg. Director
DIN :00047724

Sd/-
Vijay Aggarwal
Director
DIN :02771363

Sd/-
Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-
Sakshi Gupta
Company Secretary
M.No. 29348

Place: New Delhi
Date: 30th May, 2017



B. P. CAPITAL LIMITED
CIN: L74899DL1994PLC057572
702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
Notes forming part of Financial Statements for the year ended 31st March, 2017

	As On 31.03.2017 <u>Amt.In (Rs.)</u>	As On 31.03.2016 <u>Amt.In (Rs.)</u>
Note - 1: Share Capital		
<u>Authorized Share Capital :</u>		
1,50,00,000 (1,50,00,000) Equity Shares of Rs. 10/- each	<u>15,00,00,000</u>	<u>15,00,00,000</u>
Issued , Subscribed and fully paid up shares :		
30,11,800 (30,11,800) Equity Shares of Rs. 10/- each fully paid up	<u>3,01,18,000</u>	<u>3,01,18,000</u>
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		
At the beginning of the period	30,11,800	30,11,800
Issued during the period	-	-
At the end of the period	30,11,800	30,11,800
Terms/Rights attached to equity shares		
The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.		
Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period and during five years immediately preceding the reporting date		
	NIL	NIL

Details of Shareholders holding more than 5% equity shares in the company

Name of Share Holders	31.03.2017		31.03.2016	
	No. of shares	%	No. of shares	%
Ashwani Plaha	-	-	2,45,500	8.15%
C. N. Flour Mills Private Limited	-	-	2,44,700	8.12%
Dhiru Reaestates Private Limited	-	-	4,16,500	13.83%
Peeyush Kumar Aggarwal	4,24,400	14.09%	4,24,400	14.09%
Santosh Pradhan	-	-	2,71,500	9.01%
Satish Garg	-	-	3,67,900	12.21%

Notes forming part of Financial Statements for the year ended 31st March, 2017

	As On 31.03.2017 <u>Amt.In (Rs.)</u>	As On 31.03.2016 <u>Amt.In (Rs.)</u>
Note : 2 Reserves & Surplus		
Security Premium Account :		
Opening Balance :	-	-
Add : additions During the year	-	-
Closing Balance	-	-
Surplus/Deficit in the statement of profit and loss		
Balance as per last financial statements	(16,15,545)	(16,33,916)
Profit (-Loss) after tax for the year	6,891	18,371
TDS/Self Assessment tax	19,989	-
Special Reserve U/s 45IC of RBI Act,	1,76,045	-
Closing Balance	<u>(14,52,598)</u>	<u>(16,15,545)</u>
Mandatory Reserve Fund [S.45-IC, RBI ACT] in the statement of profit and loss		
Balance as per last financial statements	-	1,71,452
Special Reserve U/s 45IC of RBI Act,	-	4,593
Closing Balance	-	<u>1,76,045</u>
Total	<u>(14,52,598)</u>	<u>(14,39,500)</u>



Notes forming part of Financial Statements for the year ended 31st March, 2017

	As On 31.03.2017 Amt.In (Rs.)	As On 31.03.2016 Amt.In (Rs.)
Note : 4 Short-Term Provision		
b) Provisions:		
Provision for taxation (A.Y. 2016-17)	-	9,839
Provision for taxation (A.Y. 2017-18)	6,317	-
	6,317	9,839

(Statement Showing Depreciation Forming Part of Financial Statement As On 31.03.2017 as per Companies Act, 2013)

Note : 5

FIXED ASSETS

(Amount in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	COST AS ON 01.04.2016	ADDITIONS DURING THE YEAR	SALES/ADJUSTED DURING THE YEAR	TOTAL COST AS ON 31.03.2017	DEPRECIATION UP TO 01.04.16	DEPRECIATION FOR THE CURRENT YEAR	T/f to RESERVE	DEPRECIATION ADJUSTMENT	TOTAL AS ON 31.03.17	W.D.V. AS ON 31.03.17	W.D.V. AS ON 31.03.16
Furniture & Fixture	1,80,750	-	-	1,80,750	1,80,750	-	-	-	1,80,750	-	-
Office Equipments	2,12,999	-	-	2,12,999	2,12,999	-	-	-	2,12,999	-	-
TOTAL (RS.)	3,93,749	-	-	3,93,749	3,93,749	-	-	-	3,93,749	-	-
PREVIOUS YEAR	3,93,749	-	-	3,93,749	3,93,749	-	-	-	3,93,749	-	-

Note : 6 Non Current Investment

Nil (2,38,000) Equity Shares (Including 1,78,500 bonus shares) of Rs.10/- Each fully paid-up of North Eastern Carrying Corporation Limited	-	17,85,000
	-	17,85,000

Note : 7 : Loans and Advances

(Unsecured, Considered Good)

(Advance recoverable in cash or in kind or for value to be received)

Loans and Advances to related parties	-	-
Loans and Advances due by directors or others officers of the company including by private-companies/firms in which they are interested	-	-
Advance Recoverables	2,97,12,097	-
TDS / Self Assessment Tax	-	19,989
	2,97,12,097	19,989

Note : 8 Current investments

Non-trade investments valued at cost – investment in shares/securities

Unquoted :

- in fully paid up equity shares

2674920 (previous year 2674920) equity shares

Pioneer Offshore Private Limited	2,67,49,200	2,67,49,200
	2,67,49,200	2,67,49,200



Notes forming part of Financial Statements for the year ended 31st March, 2017

	As On 31.03.2017 Amt.In (Rs.)	As On 31.03.2016 Amt.In (Rs.)
Note :9 Cash & Cash Equivalent		
Cash-in-Hand		
Cash Balance	1,67,804	5,62,543
	<u>1,67,804</u>	<u>5,62,543</u>
Bank Balance		
Vijaya Bank	18,205	-
	<u>18,205</u>	<u>-</u>
Total	<u>1,86,009</u>	<u>5,62,543</u>
 Note : 10 Employee Benefit Expenses		
Salaries	7,01,000	6,27,900
Food and Beverages at workplace	11,317	6,232
	<u>7,12,317</u>	<u>6,34,132</u>
 Note : 11 Financial Costs		
Bank Charges	1,404	-
	<u>1,404</u>	<u>-</u>
 Note : 12 Depreciation and Amortization Expense		
Depreciation	-	-
	<u>-</u>	<u>-</u>
 Note : 13 Other Administrative Expenses		
Advertising Expenses	93,430	59,143
AGM Expenses	17,550	28,650
Audit Fee	14,375	14,313
Conveyance Expenses	6,949	5,005
Fee & Subscription	2,73,921	2,86,958
Interest on TDS	-	600
Legal & Professional Charges	2,25,882	75,280
Miscellaneous Expenses	34,661	2,294
Postage and Couriers Expenses	12,071	15,665
Printing & Stationery Exp.	17,243	13,335
	<u>6,96,082</u>	<u>5,01,243</u>

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

For and on behalf of the Board of B. P. CAPITAL LTD

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Sd/-
Ramesh Kumar Gupta
Mg. Director
DIN :00047724

Sd/-
Vijay Aggarwal
Director
DIN :02771363

Sd/-
Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-
Sakshi Gupta
Company Secretary
M.No. 29348

Place: New Delhi
Date: 30th May, 2017

**Notes to the financial statements for the year ended March 31st, 2017****14. Corporate information**

B. P. CAPITAL LIMITED Company incorporated under the provisions of the Companies Act, 1956.

15. Basis of preparation

- The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
- The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- The company follows the Mercantile System of Accounting recognizing Income and Expenditure on accrual basis.
- The directors have certified that there are no outstanding expenses not provided for and nor there are income which have fallen due but not accounted for. The accounts are prepared on historical cost basis and as a going concern.
- The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

16. Summary of significant accounting policies

From the year ended 31 March 2017, the Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

- **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

- **Fixed Assets**

WDV of Fixed Assets is zero so Depreciation is not charged during the FY 2016-17.

- **Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- **Inventories: The value of inventories is Nil as on 31.03.2017**

- **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



- **Income tax**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

17. Deferred Tax Assets & Deferred Tax Liabilities:

Amount in Rs.

Particulars	Deferred Tax as at 01.04.2016	Liability Current Year Charged/(Earned)	Deferred Tax Assets as at 31.03.2017
On account of difference Between book & Tax Depreciation	10,980	1,237	9,743
Total	10,980	1,237	9,743

In accordance with AS 22 issued by ICAI, the company has provided for deferred tax during the year.

18. Directors' Remuneration: Rs. NIL (Previous Year Rs. NIL).

19. Related Party Disclosures

"Related party disclosures as required under Accounting Standard (AS)-18 "Related Party Disclosures".

(a). Related parties and nature of related party relationships where control exists

Name of the party	Relationship
Mr. Sachin Garg (01.04.2016-13.02.2017)	Managing Director
Mr. Peeyush Kumar Aggarwal (01.04.2016-13.02.2017)	Director
Mr. Ramesh Kumar Gupta (w.e.f. 13.02.2017)	Managing Director
Mr. Vijay Aggarwal (w.e.f. 13.02.2017)	Director
Ms. Sakshi Gupta	Company Secretary
Mr. Shatrughan Sahu	CFO

(b). Related party and nature of related party relationship with whom transactions have taken place:

Name of the party	Relationship
Ms. Sakshi Gupta	Key Managerial Personnel
Mr. Shatrughan Sahu	Key Managerial Personnel
Symbolic Inframart Pvt. Ltd.	Promoter Company

Transitions during the year with related parties

	Amount involved	Nature of transaction	Relation
Ms. Sakshi Gupta	Rs. 3,00,000/-	Salary	KMP (Company Secretary)
Mr. Shatrughan Sahu	Rs. 3,80,000/-	Salary	KMP CFO
Symbolic Inframart Pvt. Ltd.	Rs. 2,60,000/-	Advance Received	Promoter Company



20. Disclosure regarding details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as under

	SBNs (Rs.)	Other Denomination Notes (Rs.)	Total (Rs.)
Closing cash in hand as on 08.11.2016	-	2,78,310/-	2,78,310/-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	64,801/-	64,801/-
Less: Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	2,13,509/-	2,13,509/-

21. CoR No. 14.00145 to act as an NBFC got cancelled during the year via order No 850/CMA-V/05.02.005/ 2016-17 dated 18.10.2016 issued by Reserve bank of India.
22. The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

Auditors Report

As per our report of even date attached

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

For and on behalf of the Board of B. P. CAPITAL LTD.

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Sd/-
Ramesh Kumar Gupta
Mg. Director
DIN :00047724

Sd/-
Vijay Aggarwal
Director
DIN :02771363

Sd/-
Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-
Sakshi Gupta
Company Secretary
M.No. 29348

Place: New Delhi
Date: 30th May, 2017



B. P. Capital Limited
CIN: L74899DL1994PLC057572

Regd. Office: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Phone: 011-43571042, 43571043, Fax : 011-43571047
Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of B.P. Capital Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company www.bpcapital.in

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number along with self attested copy of their PAN Card.

Best Regards,
Sd/-
Sakshi Gupta
Company Secretary

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID:.....

Name of the 1st Registered Holder:.....

Name of the Joint Holder[s]: (1).....(2).....

Registered Address:.....

.....

E-mail ID (to be registered):..... Mob./Tel. No.:.....

PAN:

I/We shareholder(s) of B.P. Capital Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: Signature:

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.



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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*:(*Strike off whichever is not applicable)
Registered address:
E-mail Id: Folio No. /DP ID & Client ID:

I/We, being the member (s) of shares of the above named company, hereby record my/our presence at the 24th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 10.30 a.m. at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof.

Signature of the Member/Proxy*:
(*strike out whichever is not applicable)

NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted.

B. P. Capital Limited

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Form No. MGT 11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014]

Name of the Member (s):
Registered address:
E-mail Id: Folio No. /DP ID & Client ID:

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

1) **Name:** **E-mail Id:**

Address:

..... **Signature:**or failing him/her

2) **Name:** **E-mail Id:**

Address:

..... **Signature:**or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 10.30 a.m. at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:



Res. No.	Description	For	Against
1.	Adoption of Financial Statements, Board and Auditors' Report for the Financial Year 2016-17.		
2.	Ratification of Appointment of Statutory Auditors of the Company for the Financial Year 2017-18.		
3.	Appointment of Mr. Ramesh Kumar Gupta as Director of the Company		
4.	Appointment of Mr. Ramesh Kumar Gupta as Managing Director of the Company		
5.	Appointment of Mr. Vijay Aggarwal as Director of the Company		
6.	Appointment of Mr. Hitesh Gupta as an Independent Director of the Company		
7.	Appointment of Ms. Anuradha Srivastav as an Independent Woman Director of the Company		
8.	Reclassification of Mr. Peeyush Kumar Aggarwal from Promoters and Promoter Group to Public Category		
9.	Approval of Related Parties U/s 188 of Companies Act, 2013		

Signed this day of 2017. Signature of Shareholder:.....

**Affix
Revenue
Stamp**

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

If undelivered, Please Return to :



B. P. CAPITAL LIMITED

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