

To

**Dt: 07.09.2023**

BSE Ltd.  
Regd. Office: 25<sup>th</sup>Floor,  
P.J. Towers, Dalal Street,  
Fort, Mumbai -400 001

**Sub:** 15<sup>th</sup> Annual Report of the Company for the Financial Year 2022-23

**Ref:** Scrip Code-537766, ISIN No- INE905P01028

Dear Sir/Ma'am,

This is to inform you that the 15<sup>th</sup> Annual General Meeting of the members of the Company Will be held on Saturday, 30<sup>th</sup> September, 2023 at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the business(s) as specified in AGM Notice, pursuant to circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) Pursuant to Regulation 30, 34 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of Annual Report of the Company along with the Notice of the AGM for the Financial Year 2022-23 which is being sent only through e-mail to all the members of the Company whose e-mail addresses are registered with the Company/Depository Participant(s) in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The copy of Annual Report 2022-23 along with the Notice of AGM is also available on Company's website at <https://bcpowercontrols.com/docs/annual-report/annual-return-31.03.2023.pdf>.

This is for your information and records.

Yours Truly,

**For B.C. POWER CONTROLS LIMITED**

**(CHANDER SHEKHAR JAIN)**  
**MANAGING DIRECTOR**  
**DIN: 08639491**



# **B.C. POWER CONTROLS LIMITED**

15<sup>TH</sup> ANNUAL REPORT  
(2022-2023)

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## **CORPORATE INFORMATION**

### **❖ BOARD OF DIRECTORS:**

- Mr. Chander Shekhar Jain - Managing Director
- Mr. Nitin Aggarwal - Whole Time Director
- Mr. Ankit Gupta- Non Executive Director
- Ms. Siya Seth - Independent Director
- Mr. Surender Pal Singh Chauhan - Independent Director
- Mrs. Himani Jain- Independent Director

### **❖ KEY MANAGERIAL PERSONNEL:**

- Mr. Chander Shekhar Jain - Managing Director
- Mr. Nitin Aggarwal - Whole Time Director
- Mr. Manoj Jain - Chief Financial Officer
- Mrs. Dimple Malik - Company Secretary & Compliance Officer

### **❖ AUDIT COMMITTEE:**

- Ms. Siya Seth - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Chander Shekhar Jain - Member

### **❖ SHAREHOLDER GRIEVANCE COMMITTEE:**

- Ms. Siya Seth - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Chander Shekhar Jain - Member

### **❖ NOMINATION & REMUNERATION COMMITTEE:**

- Ms. Siya Seth - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Ms. Himani Jain - Member

### **❖ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

- Ms. Siya Seth - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Chander Shekhar Jain - Member

### **❖ INDEPENDENT AUDITORS:**

**M/s. Garg Bros & Associates**  
(Chartered Accountants)  
203/88, Nehru Place,  
New Delhi- 110019.

❖ **SHARE TRANSFER AGENTS:**

**Bigshare Services Private Limited**  
Office No S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093

❖ **BANKERS:**

- **ICICI Bank Limited**  
2212/61, Gurdwara Road, Karol Bagh,  
New Delhi-110005
- **Bank of India**  
66, Janpath,  
New Delhi- 110001.
- **HDFC Bank Limited**  
G-34, Suryakiran Building,  
19, Kasturba Gandhi Marg,  
New Delhi-110001.

❖ **REGISTERED OFFICE:**

7A/39, WEA Channa Market,  
Karol Bagh,  
New Delhi-110005

Email: [info@bolongroup.com](mailto:info@bolongroup.com)  
Website: [www.bcpowercontrols.com](http://www.bcpowercontrols.com)

❖ **LISTED IN STOCK EXCHANGES:**

BSE Limited  
Scrip ID: BCP  
ISIN: INE905P01028  
Scrip Code: 537766

❖ **15TH ANNUAL GENERAL MEETING OF  
B.C. POWER CONTROLS LIMITED**

**Date:** 30<sup>th</sup> September, 2023  
**Time:** 02:00 P.M

**Email ID** : [info@bonlongroup.com](mailto:info@bonlongroup.com)  
**Website** : [www.bcpowercontrols.com](http://www.bcpowercontrols.com)  
**Telephone** : 011- 47532795

**B.C. POWER CONTROLS LIMITED**

(CIN: L31300DL2008PLC179414)

Registered Office: 7A/39, WEA Channa Market, Karol Bagh, New Delhi-110005

Email: info@bonlongroup.com, Website: www.bcpowercontrols.com

Phone: 011-47532795, Fax: 011-47532798

**NOTICE**

**15<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF B.C. POWER CONTROLS LIMITED WILL BE HELD ON SATURDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2023 AT 02:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI - 110005.**

**ORDINARY BUISNESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 including audited Balance Sheet as on 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss for the financial year ended on that date and report of Directors & Auditors’ thereon.

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

“**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To re-appoint Mr. Nitin Aggarwal (Holding DIN: 06713847), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

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

“**RESOLVED THAT** pursuant to the provision of Section 152 of the Companies Act, 2013, Mr. Nitin Aggarwal (Holding DIN: 06713847), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS:**

**3. To appoint/regularize Ms. Siya Seth (DIN: 02982252) as an Independent Director for a period of 5 (Five) consecutive years:**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded for appointment of Ms. Siya Seth (DIN: 02982252) as Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for appointment, for a period of five consecutive years starting from 01<sup>st</sup> September, 2023 to 31<sup>st</sup> August, 2028 on the Board of the Company, whose term shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**4. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S):**

To consider and if thought fit, to give assent/dissent to the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party Transactions, the approval of Shareholders be and is hereby accorded to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered

and/or to be entered with related parties M/s Bonlon Industries Limited, Asier Metals Private Limited, Bon Lon Private Limited, Bon-Lon Securities Limited and Harshit Finvest Private Limited, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided that the value of all such transactions entered and/or to be entered shall not exceed

<b>Name of the party</b>	<b>Amount</b>
Bonlon Industries Limited	Rs. 600 Crores
Asier Metals Private Limited	Rs. 600 Crores
Bon Lon Private Limited	Rs. 70 Crores
Bon-Lon Securities Limited	Rs. 70 Crores
Harshit Finvest Private Limited	Rs. 70 Crores

at any time from the conclusion of ensuing 15<sup>th</sup> Annual General Meeting of the Company to the conclusion of 16<sup>th</sup> Annual General Meeting of the Company to be held in year 2024, on such term(s) and condition(s) as the Board of Directors may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board of Directors  
**For, B.C. Power Controls Limited**

Date: September 01, 2023

Place: New Delhi

**(Chander Shekhar Jain)**  
**Managing Director**  
**DIN: 08639491**  
**Add: C-2/317, 2nd Floor, Janakpuri,**  
**New Delhi-110058**



## NOTES:

The Register of Members and the Share Transfer books of the Company will remain closed from, Sunday, 24<sup>th</sup> September, 2023 to Saturday, 30<sup>th</sup> September, 2023 (both days inclusive).

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated December 28, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members to attend and cast vote for the members will not be available for this AGM and hence the Proxy Form and Attendance Slip not annexed to this Notice.
3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. In terms of the provisions of Section 152 of the Act, Mr. Nitin Aggarwal, Director of the Company, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointments.

Mr. Nitin Aggarwal, Directors of the Company, is interested in the Ordinary Resolution set out at Item Nos. 2, of the Notice with regard to his re-appointment. The relatives of Mr. Nitin Aggarwal may be deemed to be interested in the resolutions set out at Item Nos. 2 of the Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 of the Notice.

5. Details of Directors retiring by rotation / seeking re-appointment at this Meeting are provided in the “Annexure” to the Notice

6. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
7. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Institutional Investors, who are Members of the Company, are encouraged to attend the 15<sup>th</sup> AGM through VC/OA VM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OA VM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [cssanjeevdabas@gmail.com](mailto:cssanjeevdabas@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) & [info@bonlongroup.com](mailto:info@bonlongroup.com).
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
11. In compliance with the MCA Circulars and SEBI Circular dated January 5, 2023, Notice of the AGM along with the Annual Report for the financial year 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report for the financial year 2022-23 will also be available on the Company's

website at [www.bcpowercontrols.com](http://www.bcpowercontrols.com), websites of the BSE Limited, [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited (NSDL), [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

12. Further, those members who have not registered their email address and in consequence could not be served the Annual Report for the Financial Year 2022-23 and Notice of 15<sup>th</sup> Annual General Meeting, may temporarily get themselves registered with RTA of the Company Bigshare Services Private Limited, by clicking the link: [www.bigshareonline.com/ForInvestor.aspx](http://www.bigshareonline.com/ForInvestor.aspx) for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through e-mail going forward.
13. The Company has fixed the cut- off date of **Friday, 01<sup>st</sup> September, 2023** for determining the entitlement of shareholders to receive Annual Report of the Financial Year 2022-23.
14. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Sunday, 24<sup>th</sup> September, 2023 to Saturday, 30<sup>th</sup> September, 2023 (both days inclusive).
15. Members who have not registered / updated their email addresses with Bigshares Services Private Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.
16. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to Bigshares Services Private Limited, Registrar & Share Transfer Agent of the company quoting their Folio number.
17. Members are requested to notify immediately about any change in their postal address/ e-mail address/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent viz. M/s Bigshare Services Private Ltd having its office at 302, Kushal Bazar 32-33 Nehru Place New Delhi-11001 although 100% paid capital of the Company as on date of this notice is in de-mat form.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, accordingly, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN

details to the Company (although 100% of paid up capital of the Company is in de-mat form as on date of this notice).

19. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
20. Members desirous of obtaining any information/ clarification concerning the Financial Statements for the Financial Year ended March 31, 2023, of the Company, may send their queries in writing at least seven days before the Annual General Meeting to the Company Secretary at the registered office of the Company or at e-mail id: [info@bonlongroup.com](mailto:info@bonlongroup.com).
21. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
22. Inspection:
  - All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [info@bonlongroup.com](mailto:info@bonlongroup.com).
  - The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
23. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
24. In compliance with Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India, the Company is pleased to provide E-Voting facility to the Members of the Company to exercise their right to vote at the 15<sup>th</sup> Annual General Meeting (AGM) by electronic means (remote e-voting) in respect of the resolutions contained in this notice and the business may be transacted through e-voting services provided by NSDL.

The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote e-voting shall be able to exercise their right to vote on such resolution(s) at the meeting.

- I. The Members who have already cast their vote by remote e-voting prior to the AGM would be entitled to attend the AGM through VC / OAVM but shall not be entitled to vote on such resolution(s) at the meeting.
- II. The Remote e-voting period commences from **9.00 a.m. on Wednesday, 27<sup>th</sup> September, 2023 and ends at 5.00 p.m. on Friday, 29<sup>th</sup> September, 2023**. During this period, the members of the company, holding shares either in physical form or in demat form, as on the **cut-off date of Saturday, 23<sup>rd</sup> September, 2023** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
- III. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at 26<sup>th</sup> Annual General Meeting (AGM) is **Saturday 23<sup>rd</sup> September, 2023**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- IV. The Board of Directors of your Company have appointed Mr. Sanjeev Dabas, Practicing Company Secretary as the Scrutinizer for conducting the voting through electronic voting system or through polling paper at the AGM, in fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the AGM will unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 02 (two) working days from the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the

Scrutinizer’s Report, shall also be placed on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Wednesday, 27<sup>th</sup> September, 2023 at 09:00 A.M. and ends on Friday, 29<sup>th</sup> September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September 2023.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting

	<p>page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>                 <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or</li> </ol>

with CDSL	<p><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <ol style="list-style-type: none"> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000



Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-48867000 and 022-24997000

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is

	12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssanjeevdabas@gmail.com](mailto:cssanjeevdabas@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct

password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022-48867000 and 022-24997000 or send a request to Mr. Narender Dev at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@bonlongroup.com](mailto:info@bonlongroup.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@bonlongroup.com](mailto:info@bonlongroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 48 Hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@bonlongroup.com](mailto:info@bonlongroup.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 48 Hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@bonlongroup.com](mailto:info@bonlongroup.com). These queries will be replied to by the company suitably

by email [info@bonlongroup.com](mailto:info@bonlongroup.com). The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## EXPLANATORY STATEMENT

### ORDINARY BUSINESS:

#### ITEM NO. 2:

### EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Details of Directors seeking Appointment/re-appointment at the Annual General Meeting.

<b>Name of Director</b>	Mr. Nitin Aggarwal
<b>Date of Birth</b>	29/08/1960
<b>DIN</b>	06713847
<b>Date of Appointment/ Re-Appointment</b>	14.02.2022
<b>Type of Appointment</b>	Whole Time Director (Liable to Retire by Rotation)
<b>Qualification</b>	B. Com Graduate from CCS University
<b>Expertise in specific functional area</b>	Having good knowledge of Business Skills, Marketing expertise, Management Skills and fair knowledge of financial activities.
<b>Directorship held in other listed entities</b>	Nil
<b>Listed entities from which resigned in past three years</b>	Nil
<b>Memberships/Chairmanships of Committees of other Companies</b>	Chairman: Nil Membership: Nil
<b>Relationship with other Director/s</b>	Cousin brother of Mr. Ankit Gupta
<b>Number of Shares held in the Company</b>	Nil

### SPECIAL BUSINESS:

### EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF COMPANIES ACT, 2013 FOR ITEM NO. 3 TO 4 OF THE NOTICE:

#### ITEM NO. 3

Ms. Siya Seth (DIN: 02982252) has appointed as Additional Independent Directors on the Board by the Board of Directors of the Company on the recommendation of Nomination

and Remuneration Committee, in Board Meeting held on 01<sup>st</sup> September, 2023 to hold office till the conclusion of the ensuing Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, for appointment as an Independent Director to hold office for a term of five consecutive years starting from 01<sup>st</sup> September, 2023 to 31<sup>st</sup> August 2028 in accordance with the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board recommends the Ordinary Resolutions set out at Item No. 3 of the Notice of 15<sup>th</sup> Annual General Meeting for shareholders' approval.

**DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 26 AND REGULATION 36(3) OF THE LISTING REGULATIONS:**

<b>Name of Director</b>	Ms. Siya Seth
<b>Date of Birth</b>	19/09/1973
<b>DIN</b>	02982252
<b>Date of Appointment/ Re-Appointment</b>	Appointed as Additional Independent Director on 01 <sup>st</sup> September, 2023
<b>Nationality</b>	Indian
<b>Type of Appointment</b>	Not liable to retire by rotation.
<b>Qualification</b>	M.B.A., Ph.D
<b>Last Drawn Remuneration</b>	Nil
<b>Expertise in specific functional area</b>	Expertise of Ms. Siya Seth are in Human Resource, Business Management and Management Consultancy. He has experience of approx. two decades.
<b>Directorship held in other listed companies</b>	Nil
<b>Listed entities from which resigned during past three years</b>	Nil
<b>Memberships/Chairmanships of Committees of other Companies</b>	<b>Chairman:- Nil</b> <b>Member:- Nil</b>
<b>Relationship with</b>	No Relationship with any other director



<b>other Director/s</b>	
<b>Number of Shares held in the Company</b>	Nil
<b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	<p>Ms. Siya Seth is qualified MBA in Marketing and Ph. D in Psychology. She is running his business of Human Resource and management consultancy. She also running a NGO.</p> <p>Her experience will help the Company in improving the skills in employees of the Company and also help the management to establish a good coordination between employees and management. She will also be helpful in managing the business with new thought, behavior and skill set.</p>

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company except Ms. Siya Seth, is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

#### **ITEM NO. 4**

The Company is engaged in Business of Trading of Ferrous & Non- Ferrous Metals. The related parties M/s Bonlon Industries Limited and M/s Asier Metals Private Limited are also engaged in business of trading of Ferrous & Non- Ferrous Metals. Three related parties, M/s Bon Lon Private Limited, M/s Bon- Lon Securities Limited and M/s Harshit Finvest Private Limited are registered NBFCs.

So, during the normal course of business, the Company has to enter various transactions with related parties M/s Bonlon Industries Limited, M/s Asier Metals Private Limited, M/s Bon Lon Private Limited, M/s Bon- Lon Securities Limited and M/s Harshit Finvest Private Limited including sale, purchase, job work, services and also for short term working capital requirement.

Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, a Company has to take approval of shareholders if transactions entered or to entered has exceeds the specified limit.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, which is called material related party transactions, the Company has to take the approval of shareholders.

Hence, approval of the shareholders is being sought as ordinary resolution to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with above mentioned related parties.

The aggregate value of transaction(s) with aforesaid parties may exceed the said threshold limits as prescribed under Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period starting from the conclusion of 15<sup>th</sup> AGM to the conclusion of 16<sup>th</sup> AGM.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with M/s B.C. Power Controls Limited are as follows:

Name of the Related Party	<b>Bonlon Industries Limited</b>
Name of the director or key managerial personnel who is related, if any	-
Nature of relationship	Member of Promoter Group
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	<b>Asier Metals Private Limited</b>
Name of the director or key managerial personnel who is related, if any	-
Nature of relationship	Mr. Arun Kumar Jain, who is promoter of B.C. Power is a Director of M/s Asier Metals Private Limited and hold 50 % Shareholding in M/s Asier Metals Private Limited
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information	All transactions took place in normal course of

relevant or important for the members to take a decision on the proposed resolution.	business and according to market conditions, Company's requirements.
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Name of the Related Party	<b>Bon Lon Private Limited</b>
Name of the director or key managerial personnel who is related, if any	-
Nature of relationship	Member of Promoter Group
Nature, material terms, monetary value and particulars of the contract or arrangements	Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	<b>Bon-Lon Securities Limited</b>
Name of the director or key managerial personnel who is related, if any	-
Nature of relationship	Member of Promoter Group
Nature, material terms, monetary value and particulars of the contract or arrangements	Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	<b>Harshit Finvest Private Limited</b>
Name of the director or key managerial personnel who is related, if any	-
Nature of relationship	Member of Promoter Group
Nature, material terms, monetary value and	Short Term funding for working capital requirements by or to and any other transaction(s).

particulars of the contract or arrangements	
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), 2015

None of the Directors, Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the resolution to be passed in the Item no. 4, except to the extent of equity shares held by them in the Company.

By Order of the Board of Directors  
**For, B.C. Power Controls Limited**

Date: September 01, 2023  
Place: New Delhi

**(Chander Shekhar Jain)**  
**Managing Director**  
**DIN: 08639491**  
**Add: C-2/317, 2nd Floor, Janakpuri,**  
**New Delhi-110058**

## **B.C. POWER CONTROLS LIMITED**

(CIN: L31300DL2008PLC179414)

Registered Office: 7A/39, WEA Channa Market, Karol Bagh, New Delhi-110005

Email: info@bonlongroup.com, Website: www.bcpowercontrols.com

Phone: 011-47532795, Fax: 011-47532798

### **DIRECTORS' REPORT**

To,

**The Members,**

**B.C. Power Controls Limited**

Your Directors have the pleasure of presenting the Fifteenth Annual Report of the Company on the business and operations of the Company, together with Audited Statement of Accounts for the year ended March 31, 2023.

#### **FINANCIAL RESULTS**

The Company's performance during the financial year ended March 31, 2023 as compared to the previous financial year is summarized as below:

*(Amount in Lacs)*

<b><u>PARTICULARS</u></b>	<b><u>2022-23</u></b>	<b><u>2021-22</u></b>
<b><u>Income</u></b>		
Revenue from operations	9373.46	10640.61
Other Income	274.68	400.91
<b>Total Income</b>	<b>9648.14</b>	<b>11041.52</b>
<b><u>Expenses</u></b>		
Cost of Raw Material Consumed	358.38	6645.15
Purchase of Stock in Trade	9376.45	2736.94
Change in Inventories	(535.29)	948.15
Employee Benefit Expenses	75.05	91.32
Finance Cost	45.22	26.61
Depreciation	7.47	16.09
Other Expenses	226.73	397.35
<b>Total Expenses</b>	<b>9554.02</b>	<b>10861.61</b>
<b>Profit Before Tax</b>	<b>94.13</b>	<b>179.90</b>
<b><u>Tax Expense:</u></b>		
Current Tax	24.41	2.67
Deferred Tax	-	20.18
MAT Credit Entitlement	-	-
<b>Net Profit</b>	<b>69.71</b>	<b>157.06</b>
<b><u>Earning per equity share (Face Value 02/- each)</u></b>		
<b><u>Basic</u></b>	0.11	0.27
<b><u>Diluted</u></b>	0.11	0.27

## **NATURE OF BUSINESS**

Presently the Company is engaged in trading activities only. It trades all type of ferrous and non ferrous metals which mainly includes Zinc, Copper Ingots, Copper Rod, Tin Ingots, Copper Scrap and Nickel etc.

The Company trades the goods in open market as well as on the Multi Commodity Exchange (MCX) Platform by taking and giving physical delivery of material and other modes also.

The Company purchases the goods from Indian market as well as imports from various countries.

## **FINANCIAL PERFORMANCE REVIEW**

The business of the Company was bit down during the financial year 2022-23 as compared to previous years. But your Board of Directors had employed their best efforts to bring up the business performance of the Company. The total revenue could reach at Rs. 9,648.14 Lacs as at 31<sup>st</sup> March, 2023 which is quite low as compared to Rs. 11041.52 lacs as at 31<sup>st</sup> March, 2022.

But, your directors hoping, the good business performance in the coming years.

## **FUTURE PROSPECTUS**

Despite stiff competition in Indian and global market, your Company is working in a direction to create a unique identity amongst the customer and your Directors are confident of achieving better working results in the coming years.

## **RESERVES & SURPLUS**

The Company's Reserve & Surplus in the year 2023 is Rs. 2,598.14 lacs as compared to the previous year it was Rs. 2,126.93 lacs.

No Profit was transferred to any specific reserve created but transferred to general reserves.

## **DIVIDEND**

The Board of Directors has not recommended any dividend on the Share Capital of the Company for the period ended 31st March 2023 considering the current cash flow position of the Company and future funds requirement for growth of business.

## **DEPOSITS**

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

### **LISTING ON STOCK EXCHANGES**

Your Company is listed in BSE Limited. The Company has paid the Annual Listing Fee of BSE for F.Y. 2023-24.

Earlier it was permitted to trade on National Stock Exchange Limited (NSE) also but w.e.f. 02.05.2023 the NSE has withdrawn this permission.

### **CASH FLOW STATEMENT:**

In conformity with the provisions of Regulation 34(2)(C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act the Cash flow Statement for the year ended 31.03.2023 is forming a part of Annual Report.

### **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**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All transactions of the Company with Related Parties are in the ordinary course of business and at arm's length. Information about the transactions with Related Parties is given in the Financial Statement of the Company which forms a part of this Annual Report.

The Board of Directors of the Company has seek the approval of Shareholders in ensuing Annual General Meeting for material related party transactions with M/s Bonlon Industries Limited, M/s Asier Metals Private Limited, M/s Harshit Finvest Private Limited, M/s Bon Lon Private Limited and M/s Bon-Lon Securities Limited, for the period from the conclusion of ensuing Annual General Meeting to the conclusion of 16th Annual General Meeting to be held in Financial Year 2023-24.

Form AOC - 2 pursuant to the provisions of Section 134 (3) (h) of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given as **Annexure- I** to this Directors' Report.

**PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186**

The Company has not given any Loan, Guarantee or made investment falling under section 186 of the Companies Act, 2013. Note 2.4, 2.6 and 2.11 forming part of Financial Statement of the Company.

**DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

**DISCLOSURE RELATING TO SWEAT EQUITY SHARE**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

**DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME**

The Company has not issued any employee stock option scheme and employee stock purchase scheme and hence no information as provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014, has been furnished.

**DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES**

There are no shares held by trustees for the benefit of employees therefore, no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

**MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL****Directors**

As on 31st March 2023, your Board comprises of 06 Directors which includes 02 Executive Directors, 01 Non-Executive Non-Independent Director and 03 Independent Directors.

**Change in Directors during the year under review**

There is no Change in Directors During the year under review.



## **Re-appointment of director liable to retire by rotation**

In terms of the provisions Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Nitin Aggarwal, Director of the Company is liable to retire by rotation at the ensuing 15<sup>th</sup> Annual General Meeting and being eligible offered him-self for reappointment.

## **Declarations by Independent Directors**

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulation, 2015, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015.

## **Key Managerial Personnel**

As on the date of this report, in compliance with the requirements of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel of the Company:

- Mr. Chander Shekhar Jain- Managing Director
- Mr. Nitin Aggarwal - Whole Time Director
- Mr. Manoj Jain - Chief Financial Officer
- Ms. Dimple Malik - Company Secretary & Compliance Officer

## **POLICY ON DIRECTORS` APPOINTMENT AND POLICY ON REMUNERATION**

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the Policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the Policy on remuneration of Directors, KMP and other employees is forming a part of Corporate Governance Report.

It is thereby, affirmed that remuneration paid to the Directors, Key Management Personnel and other employees is as per the Remuneration Policy of the Company.

## **NUMBER OF MEETINGS OF BOARD AND COMMITTEE OF BOARD OF DIRECTORS**

### **MEETINGS OF BOARD OF DIRECTORS**

The Board of Directors met 08 times during the financial year ended March 31, 2023 in accordance with the provisions of the Companies Act, 2013 and rules made there-under. Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Additionally, during the financial year ended March 31, 2023 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013.

## **COMMITTEES MEETINGS**

The Audit Committee met 07 times during the financial year ended March 31, 2023. The nomination and remuneration committee met 04 times during the financial year ended March 31, 2023. The Shareholders Grievances Committee met 04 times during the financial ended March 31, 2023. The Corporate Social Responsibility Committee met 01 time during the financial ended March 31, 2023. Members of the Committees discussed the matter placed and contributed valuable inputs on the matters brought before.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2023, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies have been selected and applied consistently and the Directors 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 as on March 31, 2023 and of the profits of the Company for the year ended on that date;
3. The Directors had taken proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
5. The Directors had laid down internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDIT COMMITTEE**

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the Committee.

## **NOMINATION AND REMUNERATION COMMITTEE**

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director (the Criteria). The Nomination and Remuneration Committee has recommended to the Board a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees, as required under Section 178 (1) of the Companies Act, 2013.

Kindly refer section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee.

## **PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Agreement with Stock Exchanges, the Board of Directors, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

A structured questionnaire has been prepared, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc.

Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc. Board members had submitted their response on a scale of 5 (excellent) - 1 (poor) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board. The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance

evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Pursuant to Section 135 of Companies Act, 2013, the Company was not required to spend any funds toward Corporate Social Responsibility during the financial year 2022-23 as the Company was not fulfilling the criteria mentioned in Section 135 (1) of Companies Act, 2013 during previous year ended on 31<sup>st</sup> March 2022.

### **OTHER BOARD COMMITTEES**

For details of other board committees viz. Shareholders/ Investors Grievance Committee, kindly refer to the section on Corporate Governance.

### **VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES**

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

### **RISK MANAGEMENT POLICY**

The Board of Directors of the Company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward thereof. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

### **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls related to financial statement. During the year, such controls were tested and no reportable material

weaknesses were observed for inefficiency or inadequacy of such controls. Some of the controls are outlined below:

- The Company has adopted accounting policies, which are in line with the Accounting Standards and other applicable provisions of the Companies Act, 2013;
- Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors;
- In preparing the financial statement, judgment and estimates have been made based on sound policies. The basis of such judgments and estimates are approved by the Auditors and the Audit Committee;

### **PARTICULARS OF EMPLOYEES AND REMUNERATION**

Your Directors appreciate the significant contribution made by the employees to the operations of your Company during the period.

The information required on particulars of employees as per Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in a separate **Annexure- II** to this Directors' Report.

As per the provisions contained in the proviso to Section 136(1) of the Companies Act, 2013, the some of the aforesaid particulars are not being sent as a part of this Annual Report. Any Member interested in obtaining a copy of the same may write to the Company Secretary at the registered office of the Company.

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Pursuant to the legislation The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has a Policy on Prevention of Sexual Harassment at Workplace.

The Company in its endeavour for zero tolerance towards any kind of harassment, including sexual harassment, or discrimination at the workplace has in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, the Company has not received any complaint under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

No. of Complaint at the beginning of F.Y.	No. of Complaints received during the year	No. of Complaints resolved during the year	No. of Complaints pending at the end of F.Y.
0	0	0	0

### **ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a draft annual return in Form MGT 7 is placed on website of the Company at link <http://bcpowercontrols.com/investors-corner/>.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

Foreign Exchange Inflow: Nil  
Foreign Exchange Outflow: Rs: 1787.58 Lacs

### **CORPORATE GOVERNANCE**

A report on Corporate Governance and the certificate from the Secretarial Auditor regarding compliance with the conditions of Corporate Governance have been furnished in the Annual Report and form a part of the Annual Report.

### **MANAGEMENT AND DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

### **AUDITORS**

#### **STATUTORY AUDITORS**

M/s. Garg Bros & Associates, Chartered Accountants, the Statutory Auditors of the Company, were appointed as Statutory Auditor of Company in Eleventh Annual General Meeting held on 30.09.2019 for a period of 5 year upto the conclusion of the

Sixteenth (16th) Annual General Meeting of the Company. This is second term of M/s. Garg Bros & Associates, as Statutory Auditors of the Company which will be complete with conclusion of Sixteenth Annual General Meeting.

The Audit Report given by M/s Garg Bros & Associates for the Financial Year 2022-23, forming part of this Annual Report.

The Reports of Statutory Auditor do not contain any qualification, reservation or adverse remarks. During the year the Statutory Auditors have not reported any matter under Section 143 (12), therefore no detail is required to be disclosed under the applicable provisions of the Act.

### **SECRETARIAL AUDITOR**

As required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by M/s Dabas S Co., Company Secretaries, Company Secretaries in Form MR-3 for the F.Y. 2022-23 is attached as **Annexure- III'** which forms part of this Report.

### **INTERNAL AUDITORS**

M/s Shyam Goel & Associates, Chartered Accountants, performed the duties of internal auditors of the Company during the F.Y. 2022-23 and their report was reviewed by the audit committee from time to time.

### **ACKNOWLEDGEMENTS AND APPRECIATION**

Your Directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: September 01, 2023

Place: New Delhi

**(Chander Shekhar Jain) (Nitin Aggarwal)**

**Managing Director**

**Whole Time Director**

**DIN: 08639491**

**DIN: 06713847**

**Add: C-2/317,  
2nd Floor, Janakpuri,  
New Delhi-110058**

**Add: H. NO. 31-A,  
Kamla Nagar,  
New Delhi- 110007**

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:	Not applicable
(b) Nature of contracts/arrangements/transactions:	Not applicable
(c) Duration of the contracts / arrangements/transactions:	Not applicable
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Not applicable
(e) Justification for entering into such contracts or arrangements or transactions	Not applicable
(f) Date(s) of approval by the Board:	Not applicable
(g) Amount paid as advances, if any:	Not applicable
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	Not applicable

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:	<b>Bonlon Industries Limited</b>  <b><u>Nature of Relationship:</u></b> Member of Promoter Group
(b) Nature of contracts/arrangements/transactions:	1. Purchase of Goods 2. Sale of Goods 3. Services 4. Sale of Fixed Assets



	5. Purchase of Fixed Assets 6. Rent Paid 7. Security Deposit
(c) Duration of the contracts / arrangements/ transactions:	F.Y. 2022-23
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	<b>Mrs. Smita Jain</b>  <b><u>Nature of Relationship:</u></b> Member of Promoter Group
(b) Nature of contracts/arrangements/ transactions:	Rent Paid
(c) Duration of the contracts / arrangements/ transactions:	F.Y. 2022-23
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	<b>Bon Lon Private Limited</b>  <b><u>Nature of Relationship:</u></b> Member of Promoter Group
(b) Nature of contracts/arrangements/ transactions:	Short-Term working capital/ Loan / Other Advances/ Interest
(c) Duration of the contracts / arrangements/ transactions:	Repayable on demand
(d) Salient terms of the contracts or arrangements or transactions including	Transactions at arm length basis

the value, if any:	
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Rs. 23.84 Crore

(a) Name(s) of the related party and nature of relationship:	<b>Bon-Lon Securities Limited</b>  <b><u>Nature of Relationship:</u></b> Member of Promoter Group
(b) Nature of contracts/arrangements/transactions:	Short-Term working capital/ Loan / Other Advances
(c) Duration of the contracts / arrangements/transactions:	Repayable on demand
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions on arm length basis
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Rs. 11.56 Crore

(a) Name(s) of the related party and nature of relationship:	<b>Harshit Finvest Private Limited</b>  <b><u>Nature of Relationship:</u></b> Member of Promoter Group
(b) Nature of contracts/arrangements/transactions:	Short-Term working capital/ Loan / Other Advances
(c) Duration of the contracts / arrangements/transactions:	Repayable on demand
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions on arm length basis
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Rs. 12.04 Crore

(a) Name(s) of the related party and nature of relationship:	<b>Asier Metals Private Limited</b>
(b) Nature of contracts/arrangements/transactions:	1. Purchase of Goods 2. Sale of Goods 3. Advances Paid 4. Advances Received
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2022-23
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Rs. 75,517/-

(f) Amount paid as advances, if any:	Rs. 50,000 (Debit) Balance as on 31.03.2023
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(a) Name(s) of the related party and nature of relationship:	<b>ARUN KUMAR JAIN</b>  <b><u>Nature of Relationship:</u></b> Promoter
(b) Nature of contracts/arrangements/transactions:	Expenses Payable
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2022-23
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions on arm length basis
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	NIL

(a) Name(s) of the related party and nature of relationship:	<b>ANKIT GUPTA</b>  <b><u>Nature of Relationship:</u></b> Director of the Company
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(b) Nature of contracts/arrangements/transactions:	Short-Term working capital/ Loan / Other Advances
(c) Duration of the contracts / arrangements/transactions:	Repayable on demand
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions on arm length basis
(e) Date(s) of approval by the Board, if any:	27.05.2022
(f) Amount paid as advances, if any:	Nil

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: September 01, 2023

Place: New Delhi

**(Chander Shekhar Jain) (Nitin Aggarwal)**

**Managing Director**

**DIN: 08639491**

**Add: C-2/317,  
2nd Floor, Janakpuri,  
New Delhi-110058**

**Whole Time Director**

**DIN: 06713847**

**Add: H. NO. 31-A,  
Kamla Nagar,  
New Delhi- 110007**

## ANNEXURE- II

### DISCLOSURE IN THE BOARD'S REPORT UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

#### Particulars of remuneration of Directors/ KMP/Employees

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sl No.	Particulars			
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year. 2022-23	<b>Name of the Director</b>	<b>Total Remuneration (In Lakhs)</b>	<b>Ratio to the Median</b>
		Chandra Shekhar Jain	4.53	0.96
		Nitin Aggarwal	6.21	1.33
		<b>Note:</b> Median and ratio to the median is calculated on the basis of monthly salary March 2023.		
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2022-23	<b>Name</b>	<b>% of Increase</b>	
		Chandra Shekhar Jain	09%	
		Nitin Aggarwal	No Change	
		Manoj Jain	18%	
		Rajbir Sharma	No Change (Resigned)	
		Dimple Malik	No Change (New Appointment)	
(iii)	The percentage increase in the median remuneration of employees in the financial year 2022-23	Median remuneration of employees increased by approx. 60% at the closing on Financial year due to closing of manufacturing unit and reduction in no. of employees mainly workers. (Median remuneration calculated based on monthly remuneration of March month.		
(iv)	The number of permanent employees on the rolls of the company.	The total number of permanent employee of B.C. Power Controls Limited as on 31 <sup>st</sup> March, 2023 was 10 employees.		

(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The average % increase in salary was 08% for all employees other than the managerial personnel who went through the compensation review cycle in the year. Remuneration of Mr. Changer Shekhar Jain (Managing Director) was increased by 9%, remuneration of Mr. Nitin Aggarwal (Whole Time Director) was not increased, Remuneration of Manoj Jain (CFO) was increased by 18% .
(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior Management is as per the Remuneration Policy of the Company.

**Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Name	Age	Designation	Remuneration (Amount in Lakhs) P.A.	Qualification	Total Experience (Years)	Date of Commencement of Employment	Previous employment/ position held	Relative of Director or not
Nitin Aggarwal	48 Years	Whole Time Director	6.21	B.Comm	20 Years	14-02-2022	APG Towers Private Limited	Cousin Brother of Mr. Ankit Gupta
Anita Gupta	54 Years	Accountant	5.51	Graduation	22 Years	01.02.2012	-	No
Manoj Jain	54 Years	Chief Financial Officer	4.80	Graduation	21 Years	14.11.2018	-	No
Chander Shekhar Jain	63 Years	Managing Director	4.53	B.Com	39 Years	14.08.2021	-	No
Sarika	40	Manager-	2.56	MBA	15	01.02.2021	Shakti	No

Pandit	Years	Imports and Trades			Years		Forwarder s Private Limited	
Dimple Malik	35 Years	Company Secretary	1.64	CS	4 Years	11.08.2023	Parmanan d & Sons Food Products Pvt Ltd	No

**Note:**

1. Remuneration includes Basic Salary & Allowances.
2. The nature of employment is regular in all the above cases.
3. Mr. Manoj Jain and Mrs. Anita Gupta were drawing remuneration more than MD but not holding any equity shares in Company.
4. None of the employee has drawn in excess of remuneration drawn by MD / WTD and holds not less than 2% of the Equity Shares of the Company as on March 31, 2023.
5. All the employees have adequate experience to discharge the responsibility assigned to them.

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: September 01, 2023

Place: New Delhi

**(Chander Shekhar Jain) (Nitin Aggarwal)**

**Managing Director**

**DIN: 08639491**

**Add: C-2/317,  
2nd Floor, Janakpuri,  
New Delhi-110058**

**Whole Time Director**

**DIN: 06713847**

**Add: H. NO. 31-A,  
Kamla Nagar,  
New Delhi- 110007**

### SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31<sup>st</sup> March, 2023  
{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,  
**B.C. POWER CONTROLS LIMITED**

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **B.C. POWER CONTROLS LIMITED** (hereinafter called B.C. POWER / the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the B.C. POWER 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, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31<sup>st</sup> March, 2023 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **B.C. POWER CONTROLS LIMITED** (“the Company”) for the financial year ended on 31<sup>st</sup> March, 2023 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;
- 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; **N.A**
- 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) Regulation, 2011; **N.A**
- 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, 2018.
- d. Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **N.A**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
- g. 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;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A.** and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **N.A.**

(vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- b. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

**Observations:**

**I 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 of Directors 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 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.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and Company is in process of reviewing & strengthening the same.

**Date: 01/09/2023**

**Place: New Delhi**

**For Dabas S & Co.  
(Company Secretaries)**

**Sanjeev Dabas  
M. No: A65138, COP: 24418  
Peer Review Certificate No: 2098/2022**

**UDIN: A065138E000923921**

This report is to be read with our letter of even date which is annexed as “**Annexure A**” and forms an integral part of this report.

To,  
The Members,  
**B.C. POWER CONTROLS LIMITED**

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

1. Maintenance of secretarial records, registers is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.

2. I 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.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.

5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 01/09/2023**  
**Place: New Delhi**

**For Dabas S & Co.**  
**(Company Secretaries)**

**Sanjeev Dabas**  
**M. No: A65138, COP: 24418**  
**Peer Review Certificate No: 2098/2022**

# CORPORATE GOVERNANCE

Your Company firmly believes that maintaining the highest standards of Corporate Governance is the implicit rule that determines a management's ability to make sound decisions and to perform efficiently and ethically in the best interest of its shareholders and other stakeholders to create value for all.

The philosophy of Corporate Governance is a principle based approach as codified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, encompassing the fundamentals of rights and roles of various stakeholders of the Company, disclosure, transparency and board responsibility.

A report on Corporate Governance Compliance of your Company for the year ended March 31, 2023 is as below:

## **1. BOARD OF DIRECTORS:**

Your Company has the combination of Executive and Non-Executive Directors in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's Board consists of Six Directors as on date of this report having considerable professional experience in their respective fields. Out of them three are Independent Directors (including one woman director), two are Executive Directors (including Chairman) and one Non- Executive Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, disclosures have been made by the Directors regarding their Chairmanships/ Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated in 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Board Meetings**

Eight Board Meetings were held during the year.

<b>S.No.</b>	<b>Date of Board Meeting</b>
01	13-04-2022
02	27-05-2022
03	10-08-2022
04	29-08-2022

05	10-10-2022
06	14-11-2022
07	12-01-2023
08	08-01-2023

### Directors' Attendance Record and their other Directorships/ Committee Memberships

As mandated by Regulation 26 of the Listing Regulations, none of the Directors is a member of more than ten Board Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than five Committees across all public limited companies (listed or unlisted) in which he/she is a Director. Further all Directors have informed about their Directorships, Committee memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2023 are given below:

Name of the director	Category	ATTENDANCE IN F.Y. 2022-23			No. of other Directorship and Committee Memberships/ Chairmanships held Committee held*		
		No. of board meetings held	Attended	Last AGM held on 28.09.2022	Other Directorship	Committee Membership	Committee Chairmanships
Chander Shekhar Jain	ED	08	08	Yes	-	-	-
Nitin Aggarwal	ED	08	08	Yes	01	-	-
Ankit Gupta	NED	08	08	Yes	-	-	-
Sunder Pal Singh Chauhan	ID	08	08	Yes	-	-	-
Anil Kumar Jain	ID	08	08	Yes	02	-	-
Himani Jain	ID	08	08	Yes	-	-	-

#PD - Promoter Director; NED - Non-Executive Director; ID - Non-Executive Independent Director; ED - Executive Director

\*In accordance with Regulation 26 of the Listing Regulations, Chairmanships/Memberships of only Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies (Listed and Unlisted) have been considered. Directorship is considered in all other private or public companies Listed/ Unlisted.

#### Other Directorships AS ON 31/03/2023:

S.NO.	Name of Director	Name of other Companies in which director
1	Chander Shekhar Jain	Nil
2	Nitin Aggarwal	1. APG Towers Private Limited
3	Ankit Gupta	Nil
4	Anil Kumar Jain	1. Bonlon Industries Limited 2. Bon-Lon Securities Limited
5	Surender Pal Singh Chauhan	Nil
6	Himani Jain	Nil

#### Disclosure of relationships between directors inter-se

1. Mr. Nitin Aggarwal and Mr. Ankit Gupta are cousin brothers.

#### No. of shares and convertible instruments held by non-executive directors.

Mr. Ankit Gupta, Non Executive Director is holding 50,000 Equity Shares of the Company and apart from him none of the director is holding any equity share of the Company. The Company has not issued any convertible instrument as on date.

#### Matrix setting out skills/expertise/competence as identified by the Board

The Company is engaged in the business of trading of ferrous and non ferrous metals. To manage the operations and to formulate long term strategies for its growth, different skill sets are required. The Board of the Company consists of individuals who have experience and expertise in the following areas:

Governance	The governance skills broadly includes financial and audit review, compliance and risk management, developing good governance practices, assessing strategic opportunities and threats, crisis management, business and policies development etc.
Personal Leadership Skills	This category mainly includes skills set of Board members to provide both strategic and innovative thought leadership,

	analysing issues and making decisions that support the organisation's overarching mission, creating new ideas and providing possible solutions, commitment, ethics and integrity, relationship building etc.
Industry specific	This category broadly includes skills relevant to the industry or section in which the Company operates such as understanding of consumer behaviour and customer insights, consumption pattern analysis, introduction of new products, marketing, supplier management, communication with customers etc.
Strategy Development and Implementation	Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.

	Chander Shekhar Jain	Nitin Aggarwal	Ankit Gupta	Himani Jain	Anil Kumar Jain	Surender Pal Singh Chauhan
Governance	√	√	√	√	√	√
Personal Leadership Skills	√	√	√	√	√	√
Industry specific	√	√	√	√	√	√
Strategy Development and Implementation	√	√	√	√	√	√

Note: Each Director may possess varied combinations of skills/expertise within the described set of parameters and it is not necessary that all Directors possess all skills/expertise listed therein.

### Independent Director

As mandated by the Listing Regulations, the Independent Directors on your Company's Board:

- Are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
- Are not a Promoter of the Company or its holding, subsidiary or associate company;

- c. Are not related to Promoters or Directors in the Company, its holding, subsidiary or associate company;
- d. have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
- e. Have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or Fifty Lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- f. Neither themselves nor any of their relatives –
  - A. hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed;
  - B. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed, of -
    - (1). a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate company; or
    - (2). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
    - (iii) hold together with their relatives two per cent or more of the total voting power of the Company; or
    - (iv). is a Chief Executive or Director, by whatever name called, of any non-profit organisation that receives twenty five per cent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
    - (v). is a material supplier, service provider or customer or a lessor or lessee of the Company;
- g. are not less than 21 years of age.

The Independent Directors have confirmed that they meet the criteria of independence laid down under the Companies Act, 2013 and the Listing Regulations.

### **Maximum Tenure of Independent Directors**

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of their re-appointment.

### **Number of Independent Directorships**



In compliance with Regulation 25 of the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies.

### **Terms and conditions of appointment of Independent Directors**

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company viz. [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

### **Separate Meeting of Independent Director**

In accordance with Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non-Independent Directors and members of management.

During the year under review, separate meeting of the Independent Directors of the Company was held on March 31, 2023.

### **Familiarisation Program for Independent Directors**

The Company conducts Familiarization Programme for the Independent Directors to enable them to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry, it is a part. The Policy on Familiarisation Programme for Independent Directors is also available on the Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com) under the web link <http://bcpowercontrols.com/wp-content/uploads/2018/05/Familiarisation-Programme-for-Independent-Directors.pdf>

### **Detailed Reason for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation such direct that there are no other material reasons other than those provided**

None of the Independent Directors resign during the Financial Year 2022-23.

### **Performance Evaluation of the Board, its Committees and Individual Directors, including Independent Directors**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for

performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

For evaluation of the entire Board and its Committees a structured questionnaire, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc is in place. Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2022-23.

The Independent Directors had met separately on March 31, 2023 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non- Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

### **Remuneration Policy**

The remuneration paid to Executive Directors of the Company is approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and also approved by the Shareholders of the Company. The Company's remuneration strategy is market-driven and aims at attracting and retaining high caliber. The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

### **Remuneration paid to Executive Directors**

Name of Directors	Remuneration Paid During the F.Y. 2022-23	Date of Appointment/ Cessation	Shareholders Approval
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Mr. Chander Shekhar Jain	Rs. 4,53,000/-	Appointed as Managing Director w.e.f. 13.04.2022	Approved through postal ballot on 13.05.2022
Mr. Nitin Aggarwal	Rs. 6,21,000/-	Appointed w.e.f. 14.02.2022	Approved through postal ballot on 13.05.2022

### **Remuneration paid to Non-Executive Directors**

No Remuneration was paid to Non-Executive Directors during the financial year under review.

## **2. ANNUAL GENERAL MEETING**

The Annual General Meeting for the year ended 31st March, 2022 was held on 28th September, 2022.

## **3. CODE OF CONDUCT:**

The Board has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads. The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them. A declaration signed by the Chairman and Managing Director is given below.

I hereby confirm that: "The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2022-23"

Sd/-  
(Chander Shekhar Jain)  
Managing Director

## **4. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading as well as a Code of Corporate Disclosure Practices (Code), as prescribed by the SEBI Regulations in this regard. The Compliance Officer is responsible for monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearance of trades, monitoring of trades and implementation of the Code for trading in Company's securities, under the overall supervision of the Board. All Directors and

employees, who could be privy to the Unpublished Price Sensitive Information of the Company, are governed by this Code.

## **5. CEO/CFO CERTIFICATION:**

The Managing Director/CEO and CFO has certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose as required under Clause SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2023. Certification from CEO/CFO is annexed herewith this report, which is also forwarded to the Stock Exchange, where the securities of the Company are listed as a part of Annual Report.

## **6. COMMITTEES**

The Company has constituted an Audit Committee, a Nomination and Remuneration Committee and Shareholder Grievances Committee and Corporate Social Responsibility Committee. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

The Company Secretary of the Company acts as the Secretary to these Committees.

The Minutes of the meetings of all these Committees are placed before the Board for discussions / noting. None of the Directors is a member of more than ten committees or Chairman of more than five committees across all companies in which they are Directors.

Declarations regarding committee memberships / chairmanships, in other public companies, as on 31st March, 2023 have been received from the Directors.

### **(A) AUDIT COMMITTEE**

In compliance with Section 177 of the Companies Act, 2013 read with rules made thereto and Regulation 18 of the Listing Regulations, the 'Audit Committee' of the Board comprises of Mr. Anil Kumar Jain, Non-Executive Independent Director as its Chairman, Mr. Surender Pal Singh Chauhan, Non-Executive Independent Director and Mr. Chander Shekhar Jain, Managing Director as its Members i.e. 2/3rd of the members of Audit Committee are Independent Directors.

Audit Committee was composed on 30.09.2013 and re-constituted/ re- composed on 29.09.2014 and 14.02.2022.

#### **Role of the Audit Committee:**

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors on any significant findings and follow up there on.

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

**The Audit Committee also reviews the following information:**

- 1. Management Discussion and Analysis of financial condition and results of operations;
- 2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3. Management letters / letters of internal control weaknesses issued by the statutory auditors, if any;
- 4. Internal audit reports relating to internal control weaknesses; and
- 5. Appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee.
- 6. Statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) (whenever applicable).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) (whenever applicable).

**Audit Committee Meetings**

In addition to the Audit Committee members, the Audit Committee meetings are generally attended by the Company Secretary, Chief Financial Officer, Statutory Auditors and Internal Auditors of the Company. The Company Secretary acts as the Secretary of the Audit Committee.

During the year under review, the Audit Committee met at least once in each quarter and the maximum time gap between two Audit Committee meetings did not exceed the limit prescribed in Regulation 18 of the of the Listing Regulations.

The committee met seven times during the year on 13.04.2022, 27.05.2022, 10.08.2022, 29.08.2022, 10.10.2022, 14.11.2022 and 08.02.2023.

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Anil Kumar Jain	7	7	100	Yes
Surender Pal Singh Chauhan	7	7	100	Yes
Chander Shekhar Jain	7	7	100	Yes

## **(B) NOMINATION AND REMUNERATION COMMITTEE**

Section 178(1) of the Companies Act, 2013 requires every listed company to constitute a 'Nomination and Remuneration Committee'. Accordingly, during the year under review, the name of 'Remuneration Committee' was changed to 'Nomination and Remuneration Committee'. The Committee was composed on 30.09.2013 and re-constituted/ re- composed and re- named on 29.09.2014.

### **Composition**

The Nomination and Remuneration Committee consists of three Non Executive Independent Directors as follows:

Name of the Director	Status	Nature of Directorship
Anil Kumar Jain	Chairman	Non Executive Independent Director
Surender Pal Singh Chauhan	Member	Non Executive Independent Director
Himani Jain	Member	Non Executive Independent Director

### **Brief terms of reference of the Remuneration/ Compensation Committee are:**

- To recommend to the Board, the remuneration packages of the Company's Managing/Joint Managing/ Deputy Managing/Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details

of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);

- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole time/ Executive Directors, including pension rights and any compensation payment;
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

During the financial year 2022-23, the Nomination and Remuneration Committee met four times i.e. on 13.04.2022, 10.08.2022, 29.08.2022 and 08.02.2023.

Name of the Committee Member	Meeting Details		
	Held During the year	Attended	% of Total
Anil Kumar Jain	4	4	100
Surender Pal Singh Chauhan	4	4	100
Himani Jain	4	4	100

## **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) 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. This revised Policy will supersede the existing policy and this Policy will be effective from 03<sup>rd</sup> September 2020.

### **Definitions:**

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;



- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

**“Senior Managerial Personnel”** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

**Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**Role of the Committee:**

The role of the NRC will be the following:

- To recommend to the Board, the remuneration packages of the Company’s Managing/Joint Managing/ Deputy Managing/Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company’s policy on specific remuneration packages for Company’s Managing/Joint Managing/ Deputy Managing/ Whole time/ Executive Directors, including pension rights and any compensation payment;
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.
- Other matter as required to deal as per requirement of section 178 of the Companies Act, 2013.

## **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### **TERM/ TENURE**

#### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director 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.

#### **b) 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 of upto maximum of 5 years each, 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 Director of a listed company or such other number as may be prescribed under the Act.

## **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

### **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under

Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i. The Services are rendered by such Director in his capacity as the professional; and
  - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

### **3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

## **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

**(C) SHAREHOLDERS' / INVESTORS' GRIEVANCES COMMITTEE:**

This Committee was composed on 30.09.2013 and reconstituted/ re- composed on 29.09.2014 and 14.02.2022

**Composition of the Committee and category of Directors**

Name of the Director	Status	Nature of Directorship
Anil Kumar Jain	Chairman	Non Executive Independent Director
Surender Pal Singh Chauhan	Member	Non Executive Independent Director
Chander Shekhar Jain	Member	Managing Director

**Brief terms of reference of the Investor Grievance Committee include the following:**

- Redressal of shareholders' / investors' complaints;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- Non-receipt of declared dividends, balance sheets of the Company; and
- Carrying out any other function as prescribed under the Listing Agreement.

**Meetings and Attendance during the year**

The committee met four times during the year on 19.04.2022, 21.07.2022, 15.10.2022, and 20.01.2023

The meetings were attended by all the members of the committee.

**Investor complaints**

The details of shareholders' complaints received and disposed of during the year under review are as under:

<b>Nature of Investor Complaints</b>
--------------------------------------

- pending at the beginning of the financial Year	NIL
- received during the financial year	NIL
-disposed off during the financial year	NIL
-pending at the end of the financial year	NIL

### Name and Designation of the Compliance Officer

Ms. Dimple Malik – Company Secretary & Compliance Officer

Email: [info@bonlongroup.com](mailto:info@bonlongroup.com)

### (D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

This Committee was composed on 14.08.2018 and re-composed on 14.02.2022

### Composition of the Committee and category of Directors

Name of the Director	Status	Nature of Directorship
Anil Kumar Jain	Chairman	Non Executive Independent Director
Surender Pal Singh Chauhan	Member	Non Executive Independent Director
Chander Shekhar Jain	Member	Managing Director

### Brief terms of reference of CSR Committee shall, inter-alia, include the following:

- a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c. To monitor the CSR policy of the Company from time to time;
- d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

### Meetings and attendance during the year

The committee met two times during the year on 29.08.2022.

The meetings were attended by all the members of the committee.

## 7. GENERAL BODY MEETINGS

(i) The detail of Last Three Annual General Meeting of the Company as follows:

For F.Y.	Venue	Date	Day	Time
2021-22	Through VC/OAVM having deemed venue 7A/39, Channa Market, Karol Bagh, New Delhi-110005	28.09.2022	Wednesday	02:00 PM
2021-2020	Through VC/OAVM having deemed venue 7A/39, Channa Market, Karol Bagh, New Delhi-110005	28.09.2021	Tuesday	01.00 PM
2020-2019	Through VC/OAVM having deemed venue 7A/39, Channa Market, Karol Bagh, New Delhi-110005	30.09.2020	Wednesday	01.00 PM

(ii) Detail of Extra Ordinary General Meeting as follow:

Year	Venue	Date	Day	Time
2022-2023	Postal Ballot	13.05.2022	Tuesday	05.00 PM
2021-22	Postal Ballot	26.11.2021	Friday	05.00 PM
2020-2021	Postal Ballot	13.04.2021	Tuesday	05.00 PM

\* Whether any Special Resolution passed in the previous 3 AGMs; Yes

\* Whether special resolutions were passed through postal ballots: Yes (Voting Pattern:- Resolutions were passed with requisite majority)

\* Person who conducted the postal ballot exercise: Mr. Vineet Garg, advocate was appointed as scrutinizer to conduct the postal ballot process.

\* Whether any special resolution is proposed to be to be conducted through postal ballots: No

## 8.

**a. Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:**

- a) There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The other related party transactions are given in Point no. 2.27 of Notes on Accounts annexed to and forming the part of Balance Sheet and Profit and Loss Account of the Company. The policy has been disclosed on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com) Web link for the same is <http://bcpowercontrols.com/wp-content/uploads/2021/04/RELATED%20PARTY%20TRANSACTIONS.pdf>

- b) Details of non-compliance by the Company, penalties, and strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Sr No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation
1.	Listing Obligations And Disclosure Requirement s) Regulations, 2015	Reg-6(1)	Non appointment of compliance officer in the financial year 2019-20	BSE Limited	Fine Imposed	The listed entity did not appoint the compliance officer as required under regulation 6 (1) in the financial year 2019-20
2.	Listing Obligations And Disclosure Requirement s) Regulations, 2015	Reg-17 (1)	The company had more than 50% executive directors in the financial year 2020-21	BSE Limited	Fine Imposed	The company had more than 50% executive directors in the financial year 2020-21

Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Rs. 9,000	The listed entity did not appoint the compliance officer	The Management has appointed the	The listed entity has paid the fine of Rs. 9,000 on 28/09/2022



	within stipulated time period after resignation of previous compliance officer in the financial year 2019-20.	compliance officer.	for the non-compliance.
Rs. 3,25,000	The company had more than 50% executive directors in violation of the regulation 17 (1) in the financial year 2020-21.	The management asked one executive director to resign to have the optimum combination of executive and non-executive directors	The listed entity has paid the fine of Rs. 3,25,000 on 28/09/2022 for the non-compliance.

**c) Compliance with Accounting Standards**

In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

**d) Compliance Certificate from the Practicing Company Secretary**

Certificate from **Dabas S & Co., Company Secretaries**, the Practicing Company Secretary confirming compliance Corporate Governance Clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming a part of this Annual Report.

A certificate has also taken that non of the directors on the Board of the Company have de-barred or disqualified from being appointment of continuing as director of the Company by the Board /MCA or any other authority

**e) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. Further no person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company.

**f) Compliance with Mandatory Requirements and adoption of the non mandatory requirements:**

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except events as disclosed above.

**g) Commodity Price Risk / Foreign Exchange Risk and Hedging Activities**

Your Company has a framework and governance mechanism in place to ensure that the organization is adequately protected from the market volatility in terms of price and availability based on procurement team's monitoring and intelligence, forecasts of commodity prices and movements. A planning and strategy ensure the Company's interests are protected despite volatility in commodity prices. Your Company has managed the foreign exchange risk with appropriate hedging activities in accordance with the policies of the Company as and when required.

**h) Code of Conduct for Prevention of Insider Trading** On December 31, 2018, Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the same can be accessed on the website of the Company - <http://bcpowercontrols.com/investors-corner/> . Your Board of Directors has also approved the Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and the same can be accessed on the website of the Company - <http://bcpowercontrols.com/investors-corner/>

**i) Fees to Statutory Auditors (Rs. in Lakhs)**

Audit Fee: 01.00

GST: 0.18

Total: 1.18

**j) Disclosure of the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

**i. Maintenance of the Chairman's Office**

The Company has not any regular Chairman.

**ii. Shareholders Rights**

The quarterly and annual financial results of the Company are published in newspapers as per Regulation 47 of the SEBI (LODR) Regulations, 2015 and also uploaded on the Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com). Significant events if any are also posted on this website under the 'Investor's Corner'. The complete Annual Report is sent to every Shareholder of the Company.

**iii. Modified opinion(s) in Audit Report**

The Auditors have not raised any qualifications on the financial statements of the Company.

iv. Separate posts of Chairman and CEO

The Company had not appointed any CEO of the Company. The Company has also not appointed any regular chairman.

v. Reporting of Internal Auditors

The Internal Auditor reports directly to the Audit Committee based on the inputs provided by the Management on their observations if any on a quarterly basis.

j) **Disclosure of compliance of regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46:** The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

k) **Senior Management:**

S. No	Name of Senior Management Persons	Designation in the Company
01	Mr. Manoj Jain	Chief Financial Officer
02	Mr. Anita Gupta	Senior Accountant-Bhiwadi Branch
03	Mr. Dimple Malik	Company Secretary

There is no change in senior management since close of previous financial year.

## 9. Means of Communication

### Quarterly and Annual Financial Results

Pursuant to Regulation 33 and Regulation 30 of the Listing Regulations, the Company furnishes the quarterly un-audited as well as annual audited Financial Results, (within 30 minutes of closure of the Board meeting) by online filings, to the Stock exchange i.e. BSE Limited. Such information has also been displayed in the 'Investor's Corner' on the Company's website i.e. [www.bcpowercontrols.com](http://www.bcpowercontrols.com). Quarterly and Annual financial results including other statutory information are published in an English daily viz. 'Financial Express' (All Edition) and in a vernacular language newspaper viz. 'Jan Satta' (Delhi Edition).

### Website

Pursuant to Regulation 46 of the Listing Regulations, the Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com) contains a separate section 'INVESTOR'S CORNER' where all the information needed by shareholders is available including information on

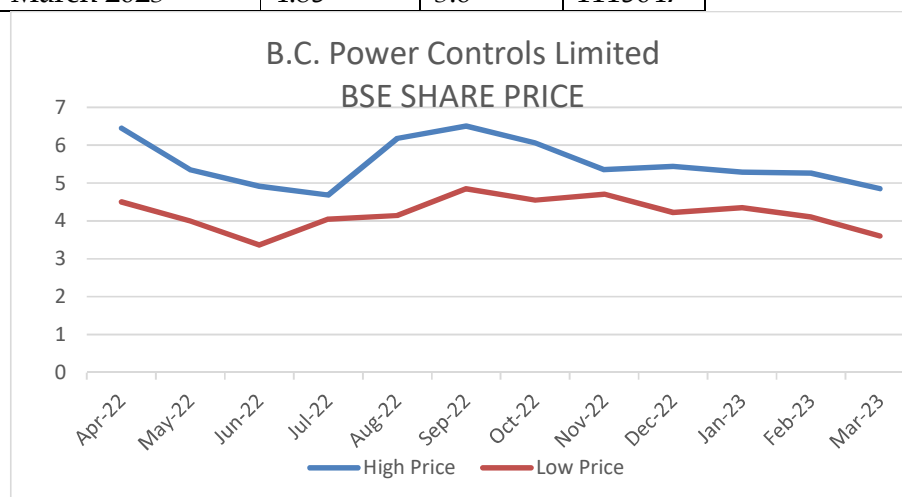
Directors, Shareholding Pattern, Quarterly Reports, Financial Results, Annual Reports, Press Releases and various policies of the Company.

#### 10. General Shareholder Information:

- a. Annual General Meeting Date: 30<sup>th</sup> September, 2023 at 02:00 P.M. through VC/ OAVM
- b. Financial Year: 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023
- c. Dividend recommended for the year: NIL
- d. CUTT-OFF Date: 01.09.2023/ For Voting & e-voting: 23.09.2023
- e. Listing on stock exchange: The Company is listed in BSE Limited and was also permitted to trade on National Stock Exchange of India upto 02.05.2023.
- f. The Annual Custody / Issuer fee for the year 2023-24 has been paid to CDSL & NSDL.
- g. Stock Code: 0537766
- h. CIN number: L31300DL2008PLC179414
- i. Market Price data (Face Value Rs. 02 Per Equity Share) -High/ Low during each month in last financial year:

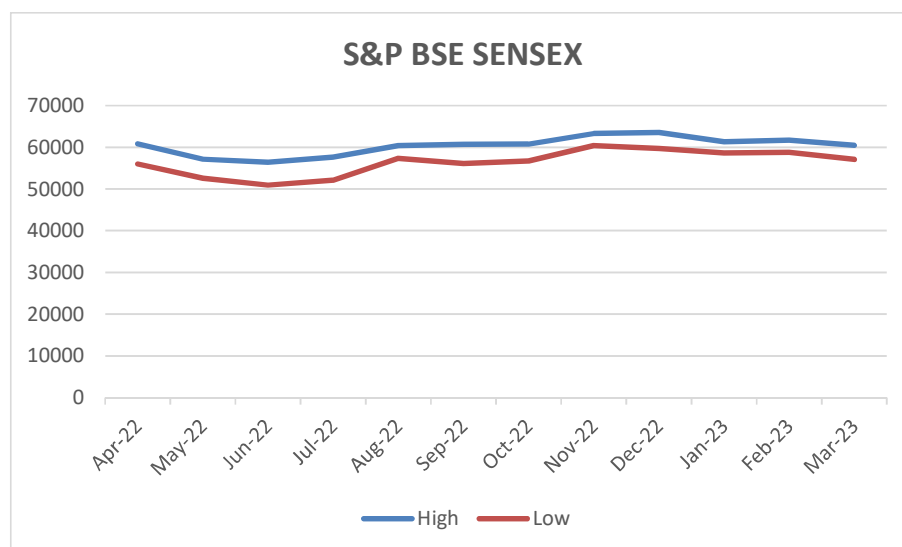
#### BCP- BSE

Month	High Price	Low Price	No. of Shares Traded
April 2022	6.45	4.5	3439536
May 2022	5.35	4	1456191
June 2022	4.91	3.36	1697964
July 2022	4.68	4.05	1045657
August 2022	6.18	4.14	3684395
September 2022	6.5	4.85	2943052
October 2022	6.06	4.55	1955540
November 2022	5.35	4.71	1335195
December 2022	5.44	4.22	1669408
January 2023	5.29	4.35	740980
February 2023	5.26	4.1	1221319
March 2023	4.85	3.6	1115047



**j. Performance in comparison to broad-based indices:**

**S&P BSE SENSEX**



**k.** In case the securities are suspended from trading, the directors report shall explain there as on thereof:-Not Applicable.

**l.** Registrar and Share Transfer Agents:- The Company has appointed M/s Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 as Registrar and Share Transfer Agents.

**m.** Share transfer system: 100% Shareholding of the Company is in De-mat form. Therefore all the transfer were undertaken in de-mat form only within the time prescribed. The Company has not received any physical request for transfer of shares during the Financial Year 2022-23.

**n.** Distribution of shareholding:

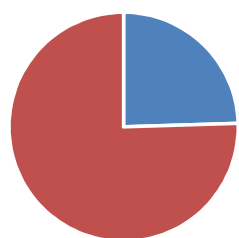
The shareholding pattern as on 31st March 2023 is as follows.

Promoter & Promoter Group - 1,72,65,837 Shares - 24.74%

Public Shareholding - 5,25,34,163 shares - 75.24%

**TOTAL 6,98,00,000 Shares - 100.00%**

B.C. Power Controls Limited  
Shareholding Pattern as on 31st March 2023



■ Promoters and Promoter Group   ■ Public

- o. Dematerialization of shares and liquidity:** The company has executed agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares. The 100% Equity Shares of the Company are in Dematerialize Form.
- p. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity:** NIL
- q. Plant Location:** The Company has no manufacturing plant as on date.
- r. WEB LINK FOR VARIOUS POLICIES:** The details of various other policies applicable on the Company are available on Investor Information under the Investor Relations and Financial Reports Tab on the website of the Company. <http://bcpowercontrols.com/investors-corner/#1527230400541-5180c77b-bf8d>
- s. Address for correspondence:** 7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005.
- t. Credit Rating:** As on date the Company has not obtained Credit Rating. All previous Credit Rating have been surrendered.
- u. Details of utilization of funds received from Preferential Issue:**

<b>Statement of Deviation / Variation in utilisation of funds raised</b>	
<b>Name of listed entity</b>	B.C. Power Controls Limited
<b>Mode of Fund Raising</b>	Preferential Issues
<b>Date of Raising Funds</b>	10 <sup>th</sup> October 2022 (Allotment Date)
<b>Amount Raised</b>	Rs. 6,21,50,000/-
<b>Report filed for period ended</b>	31 <sup>st</sup> March 2023

<b>Monitoring Agency</b>		Not Applicable				
<b>Monitoring Agency Name, if applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		No Deviation / Variation				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If Yes, Date of shareholder Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		No Comments				
<b>Comments of the auditors, if any</b>		No Comments				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		To meet the working capital requirements of the Company and for general corporate purpose				
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Amt. in Rs.)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Amt. in Rs.)</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
To meet the working capital requirements of the Company and for general corporate purpose	N.A.	6,21,50,000	N.A.	6,21,50,000	NIL	Fully Utilized

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or**
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

**For B.C. POWER CONTROLS LIMITED**

**(CHANDER SHEKHAR JAIN)**

**MANAGING DIRECTOR**

**DIN: 08639491**



## CEO/CFO CERTIFICATION

To,  
The Board of Directors  
B.C. Power Controls Limited  
Delhi.

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2023 and to the best of our knowledge and belief 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;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

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.

We have indicated to the auditors and Audit Committee that:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. 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.

(Chander Shekhar Jain)  
Managing Director  
DIN: 08639491

(Manoj jain)  
Chief Financial Officer

Place: New Delhi  
Date: 27.05.2023

**ANNEXURE-VI****AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members,  
**B.C. POWER CONTROLS LIMITED**

We have examined the compliance of the conditions of Corporate Governance by B.C. POWER CONTROLS LIMITED during the year ended 31st March, 2023 as stipulated in Chapter IV read with Schedule V of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and explanation given to us by the company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Regulations, as and when applicable.

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

**Date: 01/09/2023**  
**Place: New Delhi**

**For Dabas S & Co.**  
**(Company Secretaries)**

**Sanjeev Dabas**  
**M. No: A65138, COP: 24418**  
**Peer Review Certificate No: 2098/2022**

**UDIN: A065138E000923952**

**ANNEXURE-VII****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*(Pursuant to Regulation 34(3) and Schedule V Para C  
clause (10)(i) of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015)*

Date: 01.09.2023

To,

The Members,  
B.C. POWER CONTROLS LIMITED  
7A/39, WEA CHANNA MARKET KAROL BAGH NEW DELHI 110005

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of B.C. POWER CONTROLS LIMITED having CIN L31300DL2008PLC179414 and having registered office at 7A/39, WEA Channa Market Karol Bagh New Delhi 110005 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1.	HIMANI JAIN	01335035	11/09/2014
2.	ANKIT GUPTA	01908021	21/08/2020
3.	SURENDER PAL SINGH CHAUHAN	06706390	30/09/2013

4.	NITIN AGGARWAL	06713847	14/02/2022
5.	ANIL KUMAR JAIN	06944997	11/09/2014
6.	CHANDER SHEKHAR JAIN	08639491	14/08/2021

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

**Date: 01/09/2023**

**Place: New Delhi**

**For Dabas S & Co.  
(Company Secretaries)**

**Sanjeev Dabas  
M. No: A65138, COP: 24418  
Peer Review Certificate No: 2098/2022**

**UDIN: A065138E000923941**

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report for the financial year ended 31<sup>st</sup> March 2023.

## **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The metal industry is one of the most flourishing industries and one of the core industries of India contributing more than 2% to the total GDP of India. The metals industry meets the requirements of a wide range of important industries such as engineering, electrical and electronics, infrastructure, automobile and automobile components, packaging etc. The metal industry consists of two major groups: ferrous metals and non-ferrous metals.

Non-ferrous metals, which include aluminium, copper, zinc, lead, nickel and tin, are used to make alloys, castings, forgings, extrusions, wires, cables, pipes, etc., and find their application in a number of sectors such as agriculture, infrastructure facilities like power plants, automobiles, railways, telecommunications, building and construction and in engineering and chemical plants.

Ferrous metals primarily consist of iron and different varieties of steel. Indian steel industry has shown strong performance in the recent past in terms of production, capacity utilisation, exports and consumption. India is now a major competitor among steel producers in the world.

India's key advantages in the sector include a liberalised overall policy regime and reduced customs duty on primary and secondary metals, growing market demand, favourable conditions for production, presence of related and supporting industries and state support for helping companies improve performance and stimulating industry environment. India is the second largest producer of aluminium after China. Government's projects like 'Make in India' and 'Smart City' are expected to give huge impetus to the demand for non-ferrous metals in the nation.

## **OPPORTUNITIES AND THREATS**

### **Opportunities:**

Key ingredients for the growth of the non-ferrous industry are strong demand, availability of raw materials, high entrepreneurial quotient of the country, development of the ancillary industry, technology, etc. The prevalence of most of these ingredients in India, provides strong and sustainable growth potential for the non-ferrous metals industry. In terms of demand, India has strong potential given that the country is

expected to be among the fastest growing large economies. Per capita consumption of non-ferrous metals in India is very low as compared to both developed and developing economies, thus leading to tremendous growth potential in the years to come. Furthermore, the boost to the Indian manufacturing sector due to the government's campaign 'Make in India' is expected to provide an impetus to non-ferrous metals consumption.

The 'Make in India' initiative has provided a boost to investments by allowing 100 per cent FDI in major areas of the infrastructure sector such as railways, roadways, ports and inland waterways, aviation, and power. Favourable investment policies will facilitate the growth in the sector which can increase the demand of non-ferrous metals as this sector consumes these metals in large volumes. Further, the enhanced growth in the 25 identified sectors due to the initiatives and policy changes under 'Make in India' is expected to have a direct positive impact on the non-ferrous metals industry as these metals have widespread applications in these sectors.

Even though non-ferrous metals find applications across the spectrum, there are a few key sectors that contribute to the vast chunk of the consumption. These sectors, namely

- b) transport (automotives),
- c) electricals and
- d) construction

have widespread application of the nonferrous metals and are major drivers of consumption led growth. Additionally, the steel sector consumes the majority of Zinc produced for the process of galvanisation.

The non-ferrous metals industry is witnessing a paradigm shift in the way metals will be consumed in the future. With steady growth in demand, producers should move beyond traditional strengths in the electricals, automotive and building segments and shift to emerging applications offered by defence and aerospace, hybrid and electric vehicles, railways, etc.

### **Threats:**

The non-ferrous metals industry has following threats for which Government support is required to provide a level playing field for healthy growth in the coming years. Non-ferrous metal industry is bracing for challenges such as:

- Environment issues
- Improper duty structure
- Dumping of goods under FTA

- Poor infrastructure
- Inadequate quality consciousness
- Rapid capacity expansion of input minerals
- Availability of indigenous technological expertise and need for cost reduction.

### **RISKS & CONCERNS AND INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**

The non-ferrous metals industry is facing the following challenges and your Company has adequate internal control system for mitigating their risk:

- a. **Fluctuation in non ferrous metal price:** The prices of non-ferrous metals, such as copper, nickel, and gold, are determined by the London Metal Exchange (LME) and other international markets (hereinafter collectively referred to as “LME reference prices”). LME reference prices are influenced by various factors, including international supply and demand balances, the state of the foreign exchange, political and economic circumstances, speculative trading, and competition with substitute materials. The state of fluctuations and the period effected by these can have either positive or negative results on the business performance.

We use commodity futures to hedge the risks of fluctuations in non-ferrous metal prices

- b. **Fluctuation in exchange rates:**

Not only the import prices of raw materials, such as copper concentrates and nickel mattes, but also the domestic prices of non-ferrous metal ingots are determined based on LME reference prices in U.S. dollars. Consequently, depending on the state of fluctuations in the foreign exchange and when they occur, it could have a positive or a negative effect on the business performance.

We responds to fluctuations in the foreign exchange rate as necessary through forward foreign exchange contracts and the utilization of foreign currency accounts.

- c. **Changes in Laws and Regulations:** The business activities are exposed to various political and economic risks, changes in laws and regulations concerning the environment, labor, taxation, currency control, trade and exchange rate fluctuations.

We are ensuring that each decision is based on a careful assessment of risks inherent concerned to Laws and Regulation.

Further, the Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by Internal Auditor appointed in pursuance of applicable Laws. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

### **MARKET REVIEW:**

#### **Global Economy:**

The global economy faced several challenges in year 2022-23, starting from the initiation of the Russia-Ukraine war, supply chain disruption, high inflation, and high key policy rates by the central banks. Global inflation remained a matter of concern in most of the economy, which reached a multi-year high of 8.7% in year 2022-23. Monetary tightening by the central banks across the world helped bring the trajectory downwards. The unwinding economic events weighed down global economic growth prospects. World economic growth in year 2022-23 is estimated to have declined from 6% in CY 2021-22 to 3.4%, as per IMF. Commodity prices eased the early gains of year 2022-23 amidst supply chain issues and China's Zero Covid policy due to the demand slowdown. Metal prices, however, stabilized following China's reopening and measures to revive its economy and retracing inflation in advanced economy like USA and EU.

Global consumption growth of these metals registered a slowdown in the first half of year 2023-24 and, going forward, growth is expected to remain muted in the current calendar year as well.

#### **India Economy:**

Earnings of domestic non-ferrous metal industry players remain under pressure in the ongoing fiscal amid weak demand.

The earnings of the industry would remain under pressure in FY2023-24, after a lackluster performance in the last fiscal. Significant metal price corrections remain the key headwind affecting the margins, with no immediate relief in sight.



The moderation in earnings, combined with the committed expansion plans of the players, is expected to increase the industry's leverage in FY2023-24.

### **OVERALL REVIEW OF OPERATIONS OF THE COMPANY:**

The company is in the business of Manufacturing and Trading of Ferrous and Non Ferrous Metals. The Company has achieved a turnover of Rs. 511.04 Crores. The operational profit was bit reduced on account of expending customer base by selling goods at least margin.

### **OUTLOOK:**

The company is taking all efforts to improve the quality of its products, timely delivery, to get more orders at competitive rates. Due to bulk orders and bargain power Company is able to quote better rates and maintain high quality & productivity of the products traded. Barring unforeseen circumstances the company is confident of achieving better results in the current year.

In trading segment also the Company is emphasizing on dealing on quality product, timely delivery of the goods and after sale services.

### **FINANCIAL AND OPERATIONAL PERFORMANCE:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Please refer Directors' Report in this respect.

### **HUMAN RESOURCES/INDUSTRIAL RELATIONS:**

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel.

### **SIGNIFICANT CHANGES**

Details of change significant changes in key financial ratios during the year as compared to previous year are given hereunder:

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	1.53	1.97	-22.35%	
Debt-equity ratio (in	Long term liabilities	Total equity	-	-	#DIV/0!	

times)	+short term borrowings					
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	#DIV/0!	#DIV/0!	#DIV/0!	
Return on equity ratio (in %)	Profit for the year	Average total equity	1.91	4.87	-60.77%	Decrease in Ratio primarily due to decrease in profitability because of poor market conditions
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	26.78	18.35	45.93%	Increase in Ratio is primarily on account of Decrease in average Inventory
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	127.48	14.87	757.26%	Increase in Ratio is primarily on account of Increase in Receivable realisation
Trade payables turnover	Purchase Expenses	Average trade payables	47.66	37.12	28.40%	Increase in Ratio is primarily on account of Decrease in average Trade Payables
Net capital turnover ratio	Revenue from operations	Average working capital (Total C.Assets (-)Total C.Liabilities)	1.67	2.25	-25.96%	Decrease is primarily on account of Decrease

						in sales in the current year
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.74	1.48	-49.75%	Net Profit Ratio is lower due to decrease in profitability because of poor market conditions
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Total Assets (-) Current Liabilities	0.03	0.06	-44.20%	Return on capital Employed is lower due to decrease in profitability because of poor market conditions
Return on Investment	Inome generated from invested funds	Average invested funds in treasury investmens	-	-	#DIV/0!	

**CAUTIONARY STATEMENT:**

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". The actual results may differ from those expected or predicted. Prime factors that may make a difference to the Company's performance include market conditions, input costs, govt. regulations, economic development within/outside country etc.

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# Garg Bros. & Associates

Chartered Accountants

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## Independent Auditor's Report

To the Members of

M/s.B. C.POWER CONTROLS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of B. C. POWER CONTROLS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Change in equity and Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that in our professional judgement were of most significance in our audit of the Financial Statements for the financial year ended March 31 2023. These matters were addressed in the context of our audit of the Financial Statements



as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Financial Statements section of our report including in relation to these matters. Accordingly our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures including the procedures performed to address the matters below provide the basis for our audit opinion on the accompanying Financial Statements.

KEY AUDIT MATIERS	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATIERS
<p>Information Technology (IT) systems and controls over financial reporting</p> <p>we identified IT systems and controls over financial reporting as a key audit matter for the company because its financial accounting and reporting systems are fundamentally reliant on IT systems and IT controls to process significant transaction volumes specifically with respect to revenue. Also due to such large transaction volumes and the increasing challenge to protect the integrity of the company's systems and data cyber security has become more significant.</p>	<p>Our procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> <li>• Assessed the complexity of the environment by engaging IT specialists and through discussion with the head of IT and internal audit and identified IT applications that are relevant to our audit.</li> <li>• Assessed the design and evaluation of the operating effectiveness of IT general controls over program development and changes access to program and data and IT operations by engaging it specialists</li> </ul>
<p>Automated accounting procedures and IT environment controls which include IT governance IT general controls over program development and changes access to program and data and IT operations IT application controls and interfaces between IT applications are required to be designed and to operate effectively to ensure accurate financial reporting.</p>	<ul style="list-style-type: none"> <li>• Performed inquiry procedures with the head of cyber security at the company in respect of the overall security architecture and any key threats addressed by the company in the current year.</li> <li>• Assessed the design and evaluation of the operating effectiveness of IT application controls in the key processes impacting financial reporting of the company by engaging it specialists.</li> <li>• Assessed the operating effectiveness of controls relating to data transmission through the different IT systems to the financial reporting systems by engaging IT specialists.</li> </ul>



## Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibility for the Financial Statements

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

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

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



## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

#### Report on Other Legal and Regulatory Requirements

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, Statement of Changes in Equity and the cash flow statement dealt with by this Report are in agreement with the books of account;





(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the Directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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 A"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its financial statements. Refer note no 2.26 to the financial statements.
- II. The Company did not have any long-term contracts including derivatives 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. The question of delay in transferring such sums does not arise.
- IV. (i) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in



other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

2. As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure- B" a statement on the matters specified in paragraphs 3 and 4 of the Order
3. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For Garg Bros & Associates  
(Chartered Accountants)  
FRN:001005N



CA Krishan Prakash Garg  
(Partner)  
(M.No.-011020)

Place: New Delhi  
Date:27/05/2023  
UDIN:23011020BGYWGF2625

## Annexure -A to the Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company of even date)

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. C. POWER CONTROLS LIMITED ("the Company") as of 31March 2023 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 31 March 2023, 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 Garg Bros & Associates  
(Chartered Accountants)  
FRN:001005N



CA Krishan Prakash Garg  
(Partner)  
(M.No. – 011020)



Place: New Delhi

Date: 27/05/2023

UDIN:23011020BGYWGF2625

Annexure "B" to the Auditor's Report

The Annexure referred to in our report to the members of M/s B.C. POWER CONTROLS LIMITED for the year Ended on 31<sup>st</sup> March, 2023. We report that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.
  - (c) Based on our examination of documents, no immovable properties held in the name of the Company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.  
  
(b) The company has raised working capital limit from banks. No
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in companies, firms, limited liability partnerships or any other parties during the year. The Company has provided guarantees, granted loans and advances in the nature of loans during the year to companies and other parties, details of which are stated below



(a) (i) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to any other entity as below.

Particulars	Loans (Rs.In Lakhs)
Balance outstanding as at the balance sheet date	9285.29

(ii) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided guarantees and granted advances in the nature of loans to other parties as below.

Particulars	Advances in the nature of loans (Rs. In millions)
Balance outstanding as at the balance sheet date	-NIL-

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount as per terms and conditions in respect of loans and advances in the nature of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment



- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act,2013 in respect of loans granted,investments made and guarantees and securities provided,as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits.Hence,reporting under clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1} of the Act, for any of the goods and services rendered by the Company.
- vii. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues,including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax,Sales Tax, Service Tax,duty of Custom,duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax,Service Tax,duty of Custom,duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31,2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company,there are no statutory dues relating to GST,Provident Fund,Employees State Insurance,Income-Tax,Sales Tax,Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute,except as mentioned below

Name of the statute	Nature of dues	Amount (Rs. In lakhs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Goods and Service Tax Act	Show Cause Notice for GST Credit	6338.81	01.07.2017 to 31.03.2019	Director General of GST Intelligence
Income Tax Act	Demand raised u/s 147	141.51	2012-13	CIT(Appeals)
Goods and Service Tax Act	Show Cause Notice for GST Credit	129.85	2017-18	Add./Special Commissioner ofCGST

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961(43 of 1961}.





- ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2023.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has raised Rs. 621.50 Lakhs by way of Preferential Issue.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.



- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.  
b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all

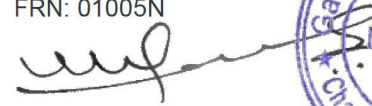


liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Garg Bros & Associates  
(Chartered Accountants)

FRN: 01005N



CA Krishan Prakash Garg  
(Partner)

(M.No.-011020)



Place: New Delhi

Date: 27/05/2023

UDIN: 23011020BGYVVG2625

**B. C. POWER CONTROLS LIMITED**

7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005

CIN : L31300DL2008PLC179414

**BALANCE SHEET AS AT 31st MARCH 2023**

(Fig. In Lacs)

Balance Sheet as at	Note	March 31st 2023	March 31st 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2.3	-	-
Capital work-in-progress	2.3	-	-
Investment Property		-	-
Other Intangible Assets	2.3	-	-
Financial Assets			
Investments	2.4	18.20	0.20
Loans	2.6	-	1.04
Deferred tax assets (net)	2.16	-	-
Other non-current assets	2.11	-	-
<b>Total Non - Current Assets</b>		<b>18.20</b>	<b>1.24</b>
<b>Current assets</b>			
Inventories	2.7	592.88	107.22
Financial Assets			
Investments	2.4	-	-
Trade receivables	2.5	87.33	59.73
Cash and cash equivalents	2.9	114.67	419.40
Bank Balances other than Cash and Cash Equivalents	2.10	1.10	9.07
Loans	2.6	9,288.47	4,831.11
Other financial assets	2.8	-	-
Current Tax Assets (net)	2.17	31.66	20.69
Other current assets	2.11	1,392.23	1,266.90
<b>Total Current Assets</b>		<b>11,508.34</b>	<b>6,714.12</b>
<b>Total Assets</b>		<b>11,526.54</b>	<b>6,715.36</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	2.2	1,396.00	1,176.00
Other equity	2.2	2,598.14	2,126.93
<b>Total equity</b>		<b>3,994.14</b>	<b>3,302.93</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
Borrowings	2.12	-	-
Other financial liabilities	2.14	-	-
Provisions			
Deferred tax liabilities (net)	2.16	-	-
Other non-current liabilities			
<b>Total Non - Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings	2.12	-	50.00
Trade payables	2.13		
total outstanding dues of micro enterprises and small enterprises		217.95	188.30
total outstanding dues of creditors other than micro enterprises and small enterprises		0.09	135.58
Other financial liabilities	2.14	9.58	31.88
Other current liabilities	2.15	7,304.79	3,006.67
Provisions			
Current Tax Liabilities (net)	2.17	-	-
<b>Total Current Liabilities</b>		<b>7,532.40</b>	<b>3,412.43</b>
<b>Total Equity and Liabilities</b>		<b>11,526.54</b>	<b>6,715.36</b>

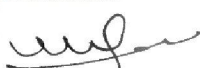
The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For Garg Bros. &amp; Associates

(Chartered Accountants)

FRN: 001005N



CA Krishan Prakash Garg  
Partner

M. No: 011020


UDIN: 23011020BGYWGF2625

Date: 27/05/2023

Place: New Delhi

For and On Behalf of Board of Directors  
M/s B. C. Power Controls Limited


Chander Shekhar Jain  
Managing Director  
DIN. 08639491



Manoj Jain  
Chief Financial Office



Nitin Aggarwal  
Director  
DIN. 06713847



Dimple Malik  
Company Secretary  
M No. 69221

**B.C. POWER CONTROLS LIMITED**

7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005

CIN : L31300DL2008PLC179414

**Cash Flow Statement for the year ended 31st March 2023**

(Amount in Lacs)

Statement of Cash Flows	Year ending March 2023	Year ending March 2022
<b>Cash flow from operating activities:</b>		
Profit before the tax	94.13	179.90
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	7.47	16.09
Allowance for credit losses on financial assets	(0.26)	-
Reversal of IndAs Provisions earlier made	(0.90)	-
Profit /loss on Sale of Assets	(7.47)	(396.64)
Interest and dividend income	(219.53)	(2.81)
Interest Expense for the period	14.74	23.89
Other Borrowing cost for the period	0.21	1.36
Foreign Exchange (Gain)/Loss on Borrowings	30.26	1.36
<b>Changes in assets and liabilities</b>		
Trade receivables	(27.34)	1,312.12
Inventories	(485.66)	945.59
Other current asset	(136.31)	2,005.50
Trade payables	(105.84)	259.47
Other financial liabilities	(22.30)	16.41
Other current liabilities	4,298.12	232.89
<b>Cash generated from operations</b>	3,439.31	4,595.13
Income taxes paid	(24.41)	(26.62)
<b>Net cash generated by operating activities</b>	3,414.90	4,568.51
<b>Cash flow from investing activities:</b>		
Purchase of property, plant & equipment, intangibles etc including change in capital	-	664.15
Sale of long term investment	-	-
Purchase of short term investment	-	-
Purchase of long term investment	(18.00)	-
Loan and advances given	(4,455.42)	(4,820.05)
Change in Other financial assets	-	-
Change in Bank Balance other than cash and cash equivalent	7.97	(5.22)
Change in non current asset	-	-
Interest income	219.53	2.81
<b>Net cash used in investing activities</b>	(4,245.91)	(4,158.32)
<b>Cash flow from financing activities:</b>		
Proceeds from Non Current Borrowings	-	-
Proceeds from issue of share capital/ application money	621.50	-
Repayment of Non Current Borrowings	(50.00)	-
Interest paid	(14.74)	(23.89)
Other Borrowing cost paid	(0.21)	(1.36)
Foreign Exchange Gain/(Loss)	(30.26)	(1.36)
Change in Non current financial liabilities	-	-
<b>Net cash used in financing activities</b>	526.28	(26.61)
<b>Net increase/(decrease) in cash and cash equivalents</b>	(304.73)	383.58
Cash and cash equivalents at the beginning	419.40	35.82
<b>Cash and cash equivalents at the end</b>	114.67	419.40

As per our report of even date attached

**For Garg Bros. & Associates**

(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg

Partner

M. No: 011020

UDIN: 23011020BGYWGF2625

Date: 27/05/2023

Place: New Delhi

**For and On Behalf of Board of Directors****M/s B. C. Power Controls Limited**

Chander Shekhar Jain

Chander Shekhar Jain

Managing Director

DIN. 08639491

Manoj Jain

Chief Financial Office

Nitin Aggarwal

Nitin Aggarwal

Director

DIN. 06713847

Dimple Malik

Company Secretary

M No. 69221

**B. C. POWER CONTROLS LIMITED**

7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005

CIN : L31300DL2008PLC179414

**Statement of Profit & Loss for the year ended March 31, 2023**

(Amount in Lacs, unless otherwise stated)

Statement of Profit and Loss for the period ended	Note	Year ended 31.03.2023	Year Ended 31.03.2022
Revenue from operations	2.18	9,373.46	10,640.61
Other Income, net	2.19	274.68	400.91
<b>Total Income [A]</b>		<b>9,648.14</b>	<b>11,041.52</b>
<b>Expenses</b>			
Cost of Material Consumed	2.20	358.38	6,645.15
Purchase of stock-in-trade		9,376.45	2,736.94
Change in Inventories of Finished Goods/ Stock in Trade/ Work in Progress	2.21	(535.29)	948.15
Employee benefit expenses	2.22	75.05	91.32
Finance Costs	2.23	45.22	26.61
Depreciation and amortisation expense	2.3	7.47	16.09
Other expenses	2.24	226.73	397.35
<b>Total Expenses [B]</b>		<b>9,554.02</b>	<b>10,861.61</b>
<b>Profit Before Exceptional Items and Tax [A-B]</b>		<b>94.13</b>	<b>179.90</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>94.13</b>	<b>179.90</b>
Tax Expense:			
Current tax	2.17	24.41	2.67
Deferred tax	2.17	-	20.18
MAT Credit Entitlement	2.17	-	-
<b>Profit for the period</b>		<b>69.71</b>	<b>157.06</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/asset		-	-
Equity instruments through other comprehensive income		-	-
Items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>69.71</b>	<b>157.06</b>
<b>Earnings per equity share</b>			
Equity shares of par value `2/- each			
Basic (`)		0.11	0.27
Diluted (`)		0.11	0.27
Weighted average equity shares used in computing earnings per equity share			
Basic (`)	2.25	640.14	588.00
Diluted (`)	2.25	640.14	588.00

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

**For Garg Bros. & Associates**

(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg  
Partner

M. No: 011020

UDIN: 23011020BGYWGF2625

Date: 27/05/2023

Place: New Delhi



For and On Behalf of Board of Directors

M/s B. C. Power Controls Limited

Chander Shekhar Jain

Chander Shekhar Jain  
Managing Director  
DIN. 08639491

N.A.A.

Nitinand Aggarwal  
Director  
DIN. 06713847Manoj Jain  
Chief Financial Office

Dimple Malik

Dimple Malik  
Company Secretary  
M No. 69221

## **B.C. POWER CONTROLS LIMITED**

7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN : L31300DL2008PLC179414

### **Company Information and Significant Accounting Policies**

#### **NOTE '1'**

##### **Corporate Information**

M/s B.C. Power Controls Limited ("the Company") is a public limited Company listed on BSE Ltd and "Permitted to trade in National Stock Exchange of India Ltd". The company is engaged in manufacturing and trading of Insulated Cables, Ferrous/ Non-Ferrous Metals mainly: Copper, Aluminium, Zinc, Lead, etc. The company caters to both domestic as well as international market is having its registered office at 7A/39, W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005 and manufacturing unit at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019.

During the current financial year, the company has closed its all manufacturing operations, now company is engaged in trading of Ferrous/ Non-Ferrous Metals. The company also shifted its warehouse cum office of Bhiwadi branch from E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019 to New address: Plot No. H-1/1398, RIICO Industrial Area, Rampur Mundana, Bhiwadi, Alwar, Rajasthan-301019.

#### **NOTE '2'**

##### **2.1 Accounting Standards**

The Company has complied with all the Indian Accounting Standard (Ind AS) as applicable to the company under Companies under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and made necessary disclosures wherever applicable.

##### **2.2 Basis of Accounting and Preparation of Financial Statements**

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- (i) Certain financial assets and liabilities.
- (ii) Defined benefit plans - plan assets.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Lakh (''), which is also its functional currency

##### **2.3 Use of Estimates**

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

##### **2.4 Inventories**

Finished goods, and Scrap are valued at Cost or NRV which ever is lower. Net realisable value is estimated selling price in ordinary course of business less estimated cost for completion/ making sale.

Raw Materials, Trading Goods is determined on First in First Out (FIFO) Basis.

##### **2.5 Depreciation and amortisation**

Pursuant to Companies Act, 2013, the company depreciates its assets by the estimated useful life of the fixed assets on written down value as prescribed under Schedule II of the Companies Act, 2013.

##### **2.6 Revenue Recognition**

Revenue is recognised on accrued basis. Revenue from sale of goods is recognised on transfer of all significant risk and rewards of ownership to the buyer. GST is accounted on exclusive method. Interest income is recognised on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection All expenses and income to the extent considered payable and receivable respectively unless specifically stated otherwise are accounted for on mercantile basis.

##### **2.7 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.

All costs, attributable to the fixed assets are capitalized. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. During the current financial year, the company has sold all its movable and non-movable assets.

##### **2.8 Employee Benefits**

The Company's contributions to Employees State Insurance Fund and Provident Fund is considered a defined contribution plan and is charge as an expenses as it fall due based on the amount of contribution required to be made. Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a portion to the Employees' Provident Fund Account. The Company has not made any provision for gratuity, bonus, leave encashment and leave travel allowance etc. during the year. The company has paid gratuity to the employees during the financial year as required by the law.

##### **2.9 Foreign Currency Transactions and Translations**

All transaction in Foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Translation gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

##### **2.10 Investment**



Investment include Long Term Investment only and are stated at cost.

### 2.11 Earning Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

### 2.12 Impairment of assets

The carrying value of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use.

### 2.13 Provision and Contingencies

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefit) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### 2.14 Cash and cash equivalents

Cash and cash equivalents comprise cash and balance with banks .

### 2.15 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of depreciation and provision on standard asset is recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

### 2.16 Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

As per our report of even date attached

#### For Garg Bros. & Associates

(Chartered Accountants)

FRN: 001005N

  
CA Krishan Prakash Garg

Partner

M. No: 011020

UDIN: 23011020BGWGF2625

Date: 27/05/2023

Place: New Delhi



For and On Behalf of Board of Directors

M/s B.C. Power Controls Limited

  
Chander Shekhar Jain

Chander Shekhar Jain

Manging Director

DIN. 08639491



Nitin Aggarwal

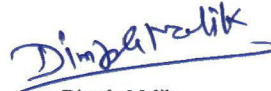
Director

DIN. 06713847



  
Manoj Jain

Chief Financial Office



Dimple Malik

Company Secretary

M No. 69221



**B. C. POWER CONTROLS LIMITED**

7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DLEHI-110005

CIN : L31300DL2008PLC179414

**2.2.1 STATEMENTS OF CHANGE IN EQUITY & OTHER EQUITY**

Particulars	Equity Share Capital		Other Equity Reserves & Surplus		Total equity attributable to equity holders of the Company
	No. of Shares	Amount	Securities premium reserve	Retained earnings	
Balance as at April 1, 2021	588.00	1,176.00	767.85	1,202.02	3,145.87
<b>Changes in equity for the year ended Mar 31, 2022</b>					
Issue of Equity Share Capital	-	-	-	-	-
Profit for the period	-	-	-	157.06	157.06
Balance as at Mar 31, 2022	588.00	1,176.00	767.85	1,359.08	3,302.93
Balance as at April 1, 2022	588.00	1,176.00	767.85	1,359.08	3,302.93
<b>Changes in equity for the year ended Mar 31, 2023</b>					
Issue of Equity Share Capital	110.00	220.00	401.50	-	621.50
Profit for the period	-	-	-	69.71	69.71
Balance as at March 31, 2023	698.00	1,396.00	1,169.35	1,428.79	3,994.14

As per our report of even date attached

For Garg Bros. & Associates  
(Chartered Accountants)  
FRN: 001005N

CA Krishan Prakash Garg  
Partner  
M. No: 011020  
UDIN: 23011020BGYWGF2625  
Date: 27/05/2023  
Place: New Delhi



For and On Behalf of Board of Directors  
M/s B. C. Power Controls Limited

Chander Shekhar Jain

Chander Shekhar Jain  
Managing Director  
DIN. 08639491

Manoj Jain  
Chief Financial Office

Nitin Aggarwal

Nitin Aggarwal  
Director  
DIN. 06713847

Dimple Malik

Dimple Malik  
Company Secretary  
M No. 69221



**B. C. POWER CONTROLS LIMITED**

7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005

CIN : L31300DL2008PLC179414

**Notes forming part of the Financial Statement****2.2.2 EQUITY SHARE CAPITAL**

Particulars	As at	As at
	31.03.2023	31.03.2022
Authorized Equity shares, `2/- par value 7,50,00,000 (PY: 7,00,00,000 <sup>(1)</sup> ) equity shares	1,500.00	1,400.00
Issued, Subscribed and Paid-Up Equity shares, `2/- par value 6,98,00,000 (PY: 588,00,000 <sup>(1)</sup> ) equity shares fully paid-up	1,396.00	1,176.00
	<b>1,396.00</b>	<b>1,176.00</b>

<sup>(1)</sup> Refer note 2.25 for details of basic and diluted shares

2.2.3 The authorised equity shares were 7,50,00,000 and the issued, subscribed and paid-up shares were 6,98,00,000 as of April 1, 2023.

2.2.4 The Company has only one class of shares referred to as equity shares having a par value of `2/-. Each holder of equity shares is entitled to one vote per share.

2.2.5 The details of shareholder holding more than 5% shares are set out below :

Name of the shareholder	31.03.2023	31.03.2022
	Number and Shareholding %	Number and Shareholding %
Arun Kumar Jain	77,60,597 (11.12%)	57,60,597 (9.8%)

2.2.6 The details of Promoter holding shares are set out below :

Name of the shareholder	31.03.2023	31.03.2022
	Number and Shareholding %	Number and Shareholding %
ARUN KUMAR JAIN	77,60,597 (11.12%)	57,60,597 (9.80 %)
HARSHIT JAIN	3,74,846 (0.54%)	3,74,846 (0.64 %)
SMITA JAIN	18,00,000 (2.58 %)	0 (0.00%)
ARUN KUMAR JAIN (HUF)	18,00,000 (2.58 %)	0 (0.00%)
ANKIT JAIN	373 (0.00 %)	373 (0.00 %)
RITA JAIN	45,000 (0.08 %)	45,000 (0.08 %)
BON LON SECURITIES LTD	18,45,000 (2.64 %)	45,000 (0.08 %)
HARSHIT FINVEST PVT. LTD.	18,40,021 (2.64 %)	40,021 (0.07 %)
BON LON PRIVATE LIMITED	18,00,000 (2.58 %)	0 (0.00%)



**B. C. POWER CONTROLS LIMITED**

7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005

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**Notes forming part of the Financial Statement****2.3.1 PROPERTY, PLANT AND EQUIPMENT**

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2023

Particulars	Land	Building	Computer	Crane	D.G Set	Electronic Installation	Furniture & Fittings	Lab Equipments	Mobile	Other Office Equipment	Plant & Machinery	Tools & Dies	Vehicle	Total
Gross carrying value as of April 1, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	72.20	-	-	72.20
Deletions	-	-	-	-	-	-	-	-	-	-	72.20	-	-	72.20
Gross carrying value as of March 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of April 1, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
For the period	-	-	-	-	-	-	-	-	-	-	7.47	-	-	7.47
Deduction / Adjustments during the period	-	-	-	-	-	-	-	-	-	-	7.47	-	-	7.47
Accumulated depreciation as of March 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Carrying value as of March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying value as of April 1, 2021	111.19	255.64	4.11	32.09	13.26	29.06	8.00	9.54	3.03	5.97	342.00	3.24	-	817.12
Additions	-	-	-	-	-	-	-	-	-	-	0.85	-	-	0.85
Deletions	111.19	255.64	4.11	32.09	13.26	29.06	8.00	9.54	3.03	5.97	342.85	3.24	-	817.97
Gross carrying value as of March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of April 1, 2021	-	171.88	4.04	16.07	12.46	28.33	7.71	9.08	3.02	5.15	273.41	2.38	-	533.52
For the period	-	5.32	0.02	1.93	0.10	0.10	0.05	0.08	-	0.10	8.29	0.10	-	16.09
Deduction / Adjustments during the period	-	177.20	4.06	18.00	12.56	28.43	7.76	9.16	3.02	5.25	281.69	2.49	-	549.61
Accumulated depreciation as of March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Carrying value as of March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Intangible Assets:**

Particulars	Trade Mark
Gross Value As on April 1, 2021	0.19
Additions	-
Deletions	0.19
Gross Value As on March 31, 2022	-
Accumulated depreciation as of April 1, 2021	0.18
Additions	0.00
Deletions	0.18
Accumulated depreciation as of March 31, 2022	-
Gross Value As on April 1, 2022	-
Additions	-
Deletions	-
Gross Value As on March 31, 2023	-
Accumulated depreciation as of April 1, 2022	-
Additions	-
Deletions	-
Accumulated depreciation as of March 31, 2023	-
Carrying Value as on 31.03.2022	-
Carrying Value as on 31.03.2023	-



**2.4 INVESTMENTS**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non-current investments</b>		
<b>Investments at amortized cost</b>		
Investments in Government Securities		
- National Saving Certificates	0.20	0.20
Investments in Non Government Securities		
- Investment in Equity Instruments	18.00	-
	<b>18.20</b>	<b>0.20</b>
<b>Current investments</b>		
Investments in Government Securities		
- National Saving Certificates	-	-
Investments in Non Government Securities		
- Investment in Equity Instruments	-	-
	<b>-</b>	<b>-</b>
<b>Total carrying value</b>	<b>18.20</b>	<b>0.20</b>
Aggregated amount of Quoted investments	0.20	0.20
Aggregated amount of UnQuoted investments	18.00	-

**2.5 TRADE RECEIVABLE**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non-current trade receivable</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
	<b>-</b>	<b>-</b>
<b>Current trade receivable</b>		
Secured, considered good	-	-
Unsecured, considered good	87.55	60.21
Less: Provision for expected credit loss	(0.22)	(0.48)
	<b>87.33</b>	<b>59.73</b>
<b>Total carrying value</b>	<b>87.33</b>	<b>59.73</b>

(In ₹ Lakhs)

**Trade Receivables ageing Schedule for the year ending March 31, 2023 & March 31, 2022**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Month to 1 Year	1-2 year	2-3 year	More than 3 year	Total
<b>31-Mar-23</b>						
i) Undisputed Trade receivables — considered good	65.59	-	-	21.96	-	87.55
ii) Undisputed Trade receivables — considered doubtful	-	-	-	-	-	-
iii) Disputed Trade receivables — considered good	-	-	-	-	-	-
iv) Disputed Trade receivables — considered doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>65.59</b>	<b>-</b>	<b>-</b>	<b>21.96</b>	<b>-</b>	<b>87.55</b>
<b>31-Mar-22</b>						
i) Undisputed Trade receivables — considered good	15.18	-	45.03	-	-	60.21
ii) Undisputed Trade receivables — considered doubtful	-	-	-	-	-	-
iii) Disputed Trade receivables — considered good	-	-	-	-	-	-
iv) Disputed Trade receivables — considered doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>15.18</b>	<b>-</b>	<b>45.03</b>	<b>-</b>	<b>-</b>	<b>60.21</b>



**B. C. POWER CONTROLS LIMITED**

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Notes forming part of the Financial Statement

**2.6 LOANS**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non Current</b>		
Unsecured, considered good		
Security Deposits	-	1.04
	-	1.04
<b>Current</b>		
Unsecured, considered good		
Loan & Advances		
- Loan to related Parties	4,745.99	3,904.00
- Loan to Others	4,539.30	912.40
Security Deposits	3.18	14.71
	9,288.47	4,831.11
<b>Total carrying value</b>	9,288.47	4,832.15

**2.7 INVENTORIES**

Particulars	As At March 31st 2023	As At March 31st 2022
Raw Materials	-	49.63
Work in Progress	-	-
Finished Goods	-	57.59
Stock in trade	592.88	-
	592.88	107.22

2.7.1 The inventories are valued at lower of Cost or Net Realizable Value

2.7.2 The Stores and spares having useful life greater than one year is classified under property plant &amp; equipment as per IND AS- 16

**2.8 OTHER FINANCIAL ASSETS**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non Current</b>		
Others loans & advances	-	-
	-	-
<b>Current</b>		
Other Loan and Advances	-	-
	-	-
<b>Total</b>	-	-
Financial assets carried at amortized cost	-	-
Financial assets carried at fair value through Profit or Loss	-	-

**2.9 CASH AND CASH EQUIVALENTS**

Particulars	As At March 31st 2023	As At March 31st 2022
Balances with banks		
In current and deposit accounts	106.87	399.65
Cash in hand	7.81	19.76
	114.67	419.40
Deposit with less than 3 months maturity	-	-



**B. C. POWER CONTROLS LIMITED**

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Notes forming part of the Financial Statement

**2.10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

Particulars	As At March 31st 2023	As At March 31st 2022
Balances with banks held as margin money/ security against credit facilities from bank	1.10	9.07
	<b>1.10</b>	<b>9.07</b>
Deposit with more than 3 months but less than 12 months maturity	-	-
Balances with banks held as margin money/ security against credit facilities from bank	1.10	9.07

**2.11 OTHER ASSETS**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non-current</b>		
Capital Advances	-	-
Security Deposit	-	-
<b>Current</b>		
Capital Advances	-	0.40
Advances other than capital advance		
- Advance to supplier	856.67	454.57
- Other Advances	0.79	389.68
Others		
-Balances with Govt. Authorities	519.80	404.82
-Prepaid Expenses	0.29	2.75
-Insurance Claim Receivable	14.69	14.69
	<b>1,392.23</b>	<b>1,266.90</b>
<b>Total Other Assets</b>	<b>1,392.23</b>	<b>1,266.90</b>

**2.12 BORROWINGS**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non-current</b>		
-From Bank	-	-
<b>Current</b>		
Loans Repayable on Demand		
Secured at amortized cost		
-From Related Parties	-	50.00
	-	<b>50.00</b>
<b>Total Borrowings</b>	-	<b>50.00</b>
Financial liability carried at amortized cost	-	<b>50.00</b>

**2.13 TRADE PAYABLES**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non-current</b>		
Trade Payables	-	-
<b>Current</b>		
Acceptances	-	-
Other than Acceptances		
-total outstanding dues of micro enterprises and small enterprises	217.95	188.30
-total outstanding dues of creditors other than micro enterprises and small enterprises	0.09	135.58
	<b>218.04</b>	<b>323.88</b>
<b>Total Trade Payables</b>	<b>218.04</b>	<b>323.88</b>
Financial liability carried at amortized cost	218.04	323.88
Financial liability carried at fair value through profit or loss	-	-



(In ₹ Lakhs)

Trade Payables ageing Schedule for the year ending March 31, 2023 & March 31, 2022						
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 year	2-3 year	More than 3 year		
<b>March 31, 2023</b>						
i) MSME	217.95	-	-	-	217.95	
ii) Others	0.09	-	-	-	0.09	
iii) Disputed-MSME	-	-	-	-	-	
iv) Disputed-Others	-	-	-	-	-	
<b>TOTAL</b>	<b>218.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>218.04</b>	
<b>March 31, 2022</b>						
i) MSME	188.30	-	-	-	188.30	
ii) Others	117.38	18.19	-	-	135.58	
iii) Disputed-MSME	-	-	-	-	-	
iv) Disputed-Others	-	-	-	-	-	
<b>TOTAL</b>	<b>305.68</b>	<b>18.19</b>	<b>-</b>	<b>-</b>	<b>323.88</b>	

**2.14 OTHER FINANCIAL LIABILITIES**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Non-current</b>		
Creditor for capital goods	-	-
<b>Current</b>		
Creditors for capital Goods	-	0.31
Due to employees	2.07	6.25
Expenses Payable	7.51	25.33
Other Payable	-	-
<b>Total other financial liabilities</b>	<b>9.58</b>	<b>31.88</b>
Financial liability carried at amortized cost	9.58	31.88
Financial liability carried at fair value through profit or loss	-	-

**2.15 OTHER LIABILITIES**

Particulars	As At March 31st 2023	As At March 31st 2022
<b>Current</b>		
Unearned revenue	-	-
Others		
Statutory Dues	3.16	1.39
Advance from customer	7,301.63	3,005.28
	<b>7,304.79</b>	<b>3,006.67</b>



**B. C. POWER CONTROLS LIMITED**

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Notes forming part of the Financial Statement

**2.16 The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:**

Particulars	As At March 31st 2023	As At March 31st 2022
Deferred Tax Asset/(liabilities) opening balance	-	20.18
Deferred income tax assets		
Property Plant & Equipment	-	(20.18)
<b>Total deferred income tax assets</b>	<b>-</b>	<b>(20.18)</b>
Deferred income tax liabilities		
Property Plant & Equipment	-	-
<b>Total deferred income tax liabilities</b>	<b>-</b>	<b>-</b>
<b>Net Addition/deletion deferred tax asset/liabilities during the year</b>	<b>-</b>	<b>(20.18)</b>
Closing balance of deferred tax assets after set off	-	-
Closing balance of deferred tax liabilities after set off	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Group will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.





**B. C. POWER CONTROLS LIMITED**

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**Notes forming part of the Financial Statement****2.17 INCOME TAXES**

Income tax expense in the statement of profit and loss comprises:

Particulars	March 31st 2023	March 31st 2022
Current taxes	24.41	2.67
Deferred taxes	-	20.18
<b>Income tax expense</b>	<b>24.41</b>	<b>22.85</b>

2.17.1 A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Particulars	31.03.2023
Profit before income taxes	94.13
Tax Expense at Statutory tax rates of @25.168%	23.69
Adjustments:	
Effect of expenses that are not deductible in determining taxable profit	0.72
<b>Income tax expense</b>	<b>24.41</b>
<b>Current Tax expense reported in the Statement of Profit and Loss</b>	<b>24.41</b>

2.17.2 The following table provides the details of income tax assets and income tax liabilities as of March 31, 2023

Particulars	March 31st 2023	March 31st 2022
Income tax assets	31.66	20.69
Current income tax liabilities	-	-
<b>Net current income tax assets/ (liability) at the end</b>	<b>31.66</b>	<b>20.69</b>



**B. C. POWER CONTROLS LIMITED**

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Notes forming part of the Financial Statement

**2.18 REVENUE FROM OPERATIONS**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Sale of Products	9,130.13	10,540.20
Sale of Services	168.54	24.52
Other Operating Revenues	74.80	75.89
	<b>9,373.46</b>	<b>10,640.61</b>

**2.19 OTHER INCOME**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Interest income received from		
-Security Deposits	0.33	0.38
-Fixed Deposits	0.20	0.38
-Others	247.96	2.05
Realised Gain NSX	17.56	-
Profit on Sale of Fixed Assets	7.47	396.64
Reversal of ECL Credit	0.26	1.45
Reversal of Ind As Provision Earlier made	0.90	
	<b>274.68</b>	<b>400.91</b>

**2.20 COST OF MATERIALS CONSUMED**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Opening stock	49.63	47.06
Add: Purchases	308.76	6,647.72
Less: Closing Stock	-	49.63
	<b>358.38</b>	<b>6,645.15</b>

**2.21 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
<b>Opening Stock</b>		
Finished goods	57.59	238.31
Work-in-progress	-	-
Stock-in-trade	-	767.42
Stock on Consignment	-	-
	<b>57.59</b>	<b>1,005.74</b>
<b>Closing Stock</b>		
Finished goods	-	57.59
Work-in-progress	-	-
Stock-in-trade	592.88	-
Stock on Consignment	-	-
	<b>592.88</b>	<b>57.59</b>
	<b>(535.29)</b>	<b>948.15</b>



**B. C. POWER CONTROLS LIMITED**

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**Notes forming part of the Financial Statement****2.22 EMPLOYEE BENEFIT EXPENSES**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Employee benefit expenses		
Salary & Wages	50.13	60.33
Contribution to provident & other funds	3.31	4.38
Director's remuneration	10.32	23.73
Gratuity	4.36	-
Staff welfare expenses	6.92	2.88
	<b>75.05</b>	<b>91.32</b>

**2.23 FINANCE COSTS**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Interest Expense on borrowings	-	23.89
Interest Expense on others	14.74	-
Net (Profit)/ Loss on foreign currency transactions and translations	30.26	1.36
Other borrowing costs	0.21	1.36
	<b>45.22</b>	<b>26.61</b>

**2.24 OTHER EXPENSES**

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Audit Fee	4.20	3.41
Advertisement & Business Promotion	1.76	5.47
Business Support /Commission Charges	35.43	124.41
Conveyance	2.98	3.30
Consumable Expenses	5.78	8.28
CSR Expenses	-	3.80
Discount, Rebate, Claim & Settlement	2.09	0.08
Electricity & Water Expenses	0.47	0.31
Fee & Subscription fee	3.90	12.14
Filing Fee	1.01	0.24
Freight & Cartage Exp.	1.53	4.86
Import Expenses	0.10	20.01
Indirect Taxes	0.23	18.66
Insurance Charges	0.51	1.97
Interest & Penalty on Statutory Dues	0.04	7.81
Interest / Demand Direct Tax/Income Tax	0.53	-
Jobwork Charges	-	0.68
Legal & Professional Charges	47.26	27.28
Loading & Unloading Charges	16.06	17.50
Manpower Services & Security Guard Charge	8.12	13.00
Misc. Exp.	3.83	2.05
Power & Fuel	27.72	39.47
Other Penalties	3.44	-
Printing and Stationery	0.93	0.23
Realised loss and MCX expenses	0.88	14.00
Rent	34.79	22.66
Repair and Maintenance	7.01	4.03
Repair and Maintenance-Building	-	36.95
Reverse Prepaid Expenses-IND As	-	1.57
Telephone and Internet Expenses	0.17	0.35
Tour and Travelling Expenses Foreign	14.80	2.84
Tour and Travelling Expenses Domestic	1.16	-
	<b>226.73</b>	<b>397.35</b>



**B. C. POWER CONTROLS LIMITED**

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**Notes forming part of the Financial Statement****2.25 Reconciliation of Basic and Diluted Shares used in computing Earning per share**

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	31.03.2023	31.03.2022
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos)	640.14	588.00
Effect of dilutive shares (Nos)	-	-
Diluted earnings per equity share - weighted average number of equity shares and common equivalent shares outstanding (Nos)	640.14	588.00

**2.26 Contingent Liabilities and Commitments**

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Contingent Liabilities		
(A) SCN received from Director General of GST Intelligence for the period 01/07/2017 to 31/03/2019	6,338.81	6,338.81
(B) Demand raised u/s 147 of Income Tax Act for the Assessment Year 2013-14*	141.51	141.43
(C) Demand raised u/s 143(3) of Income Tax Act for the Assessment Year 2012-13**	-	1.01
(D) Demand raised u/s 74 of GST Act for the financial Year 2017-18***	129.85	
<b>Total</b>	<b>6,610.17</b>	<b>6,481.25</b>

\* Appeal against the order is filed before the CIT(A) and the case is pending to adjudicate.

\*\* The company has submitted the response of Demand raised u/s 143(3) that the company disagrees with the demand and case is pending before the AO.

\*\*\* The Company has filed appeal against the demands in corresponding authorities and case is pending to adjudicate before the authorities.



**B.C. POWER CONTROLS LIMITED**

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**Notes forming part of the Financial Statement****2.27 Related party transactions****Details of related parties:**

Description of relationship	
Key Management Personnel (KMP)	Chander Shekhar Jain Nitin Aggarwal Manoj Jain Dimple Malik Ankit Gupta Arun Kumar Jain Rajat Jain Rajbir Sharma Ankit Garg
Enterprises in which KMP / Relatives of KMP can exercise significant influence	Bonlon Industries Limited Asier Metals Private Limited Bonlon Private Limited Bonlon Securities Limited Harshit Finvest Private Limited Smita Jain

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances

**Details of related party transactions during the year**

Particulars	KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of goods	-	7,533.46 (3,728.97)	7,533.46 (3,728.97)
Purchase of Fixed Assets		36.83 -	36.83 -
Sale of goods	-	6,689.77 (3,362.84)	6,689.77 (3,362.84)
Sale of Capital goods	-	76.70 (665.00)	76.70 (665.00)
Sale of services	-	340.75 (22.77)	340.75 (22.77)
Sale of License		-	
Receiving of services	-	27.90 (16.00)	27.90 (16.00)
Remuneration Paid	18.10 (30.16)	- -	18.10 (30.16)

**Balances outstanding at the end of the year**

Trade receivables	-	-	-
Trade / Expenses Payables/ Advance from Customer	1.47 (2.51)	- (1,903.90)	1.47 (1,906.41)
Loans and advances Receivable	-	4,746.75 (3,904.00)	4,746.75 (3,904.00)
Loans and advances Payable		- (50.00)	- (50.00)
Security Deposit Receivable		- (5.00)	- (5.00)

Note: Figures in bracket relates to the previous year



**B. C. POWER CONTROLS LIMITED**

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**Notes forming part of the Financial Statement****2.28.1 Capital management**

The Company's capital management objective is to maximise the total shareholder return by optimising cost of capital through flexible capital structure that supports growth. Further, the Company ensures optimal credit risk profile to maintain/enhance credit rating.

The Company determines the amount of capital required on the basis of annual operating plan and long-term strategic plans. The funding requirements are met through internal accruals and long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents and inter-corporate deposits with financial institutions.

The following table summarises the capital of the Company:

Particulars	As at 31st March 2023	As at 31st March 2022
Equity (A)	3,994.14	3,302.93
Debt		
Short-term borrowings and current portion of long-term debt (i)	-	50.00
Long-term debt (ii)	-	-
Less: deposits with financial institutions (iii)	1.10	9.07
Less: Cash and cash equivalents (iv)	114.67	419.40
Net debt (i+ii-iii-iv)	-	-
Total capital (equity + net debt)	3,994.14	3,302.93
Net debt to capital ratio	-	-
Interest coverage ratio	3.08	7.76

**2.28.2 Categories of financial instruments****Financial assets**

Measured at fair value through profit or loss (FVTPL)

(a) Mandatorily measured:		
(i) Equity investments	-	-
(ii) Security Deposits	3.18	15.75

Measured at amortised cost

(a) Cash and bank balances	115.77	428.48
(b) Other financial assets at amortised cost	698.41	167.15

**Financial liabilities**

Measured at amortised cost	227.62	405.77
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**Notes forming part of the Financial Statement****2.28.3 Financial risk management objectives**

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using financial instruments such as foreign currency forward contracts, option contracts, interest and currency swaps to hedge risk exposures and appropriate risk management policies as detailed below. The use of these financial instruments is governed by the Company's policies, which outlines principles on foreign exchange risk, interest rate risk, credit risk and deployment of surplus funds.

Item	Primarily affected by	Risk management policies
Market risk - currency risk	USD balances and exposure towards trade payables, buyer's credit, exports, short-term and long-term borrowings	Mitigating foreign currency risk using foreign currency forward contracts, option contracts and currency swaps
Market risk - interest rate risk	Change in market interest rates	Maintaining a combination of fixed and floating rate debt; interest rate swaps for long-term borrowings; cash management policies
Market risk - other price risk	Decline in value of equity instruments	Monitoring forecasts of cash flows; diversification of portfolio
Credit risk	Ability of customers or counterparties to financial instruments to meet contractual obligations	Credit approval and monitoring practices; counterparty credit policies and limits; arrangements with financial institutions
Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cash flows; cash management policies; multiple-year credit and banking facilities



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**Notes forming part of the Financial Statement****2.28.4 Fair value measurements**

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

Financial assets/financial liabilities	Fair Value as at*		Fair value hierarchy
	As at 31st March 2023	As at 31st March 2022	
1) Security Deposit	-	1.04	Level 3
<b>Total</b>	-	<b>1.04</b>	

\*positive value denotes financial asset (net) and negative value denotes financial liability (net)

Notes:

1. There were no transfers between Level 1 and 2 in the period.
2. The Level 1 financial instruments are measured using quotes in active market

**2.28.5 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

Particulars	Fair value hierarchy	As at 31 March 2023	As at 31 March 2022	
		Carrying amount	Carrying amount	Fair value
<b>Financial assets</b>				
Financial assets at amortised cost:				
- Trade receivables	Level 2	87.33	59.73	59.73
- Cash and cash equivalents	Level 2	114.67	419.40	419.40
- Bank balances other than cash and cash equivalents	Level 2	1.10	9.07	9.07
-Loans	Level 2	9,288.47	14.71	14.71
- Other financial assets	Level 2	-	-	-
<b>Financial liabilities</b>				
Financial liabilities at amortised cost:				
- Borrowings	Level 2	-	50.00	50.00
- Trade payables	Level 2	218.04	323.88	323.88
- Other financial liabilities	Level 2	9.58	31.88	31.88

1. In case of trade receivables, cash and cash equivalents, trade payables, borrowings and other financial assets and liabilities it is assessed that the fair values approximate
2. The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a





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**Notes forming part of the Financial Statement****Note : Analytical Ratios**

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	1.53	1.97	-22.35%	
Debt-equity ratio (in times)	Long term liabilities + short term borrowings	Total equity	-	-	#DIV/0!	
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	#DIV/0!	#DIV/0!	#DIV/0!	
Return on equity ratio (in %)	Profit for the year	Average total equity	1.91	4.87	-60.77%	Decrease in Ratio primarily due to decrease in profitability because of poor market conditions
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	26.78	18.35	45.93%	Increase in Ratio is primarily on account of Decrease in average Inventory
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	127.48	14.87	757.26%	Increase in Ratio is primarily on account of Increase in Receivable realisation
Trade payables turnover	Purchase Expenses	Average trade payables	47.66	37.12	28.40%	Increase in Ratio is primarily on account of Decrease in average Trade Payables
Net capital turnover ratio	Revenue from operations	Average working capital (Total C.Assets (-) Total C.Liabilities)	1.67	2.25	-25.96%	Decrease is primarily on account of Decrease in sales in the current year
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.74	1.48	-49.75%	Net Profit Ratio is lower due to decrease in profitability because of poor market conditions
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Total Assets (-) Current Liabilities	0.03	0.06	-44.20%	Return on capital Employed is lower due to decrease in profitability because of poor market conditions
Return on Investment	Inome generated from invested funds	Average invested funds in treasury investmens	-	-	#DIV/0!	



**B. C. POWER CONTROLS LIMITED**

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Notes forming part of the Financial Statement

**2.29 Corporate Social Responsibility**

Pursuant to the provision of Section 135 of Companies Act, 2013, the Corporate Social Responsibility Obligation was not applicable on the Company during the Financial Year 2022-23 as all three criteria of Profit, Networth and Turnover were not met by the Company during the immediate previous financial year ended 31st March 2022. Therefore only details of previous years obligations are provided hereunder and not applicable for current financial year obligations.

Particulars	March 31st 2023	March 31st 2022
<b>NOTE Corporate social responsibility (CSR)</b>		
1.) Amount required to be spent by the Company during the year.	NA	3.71
2.) Amount of expenditure incurred	NA	3.80
3.) Shortfall at the end of the year	NA	NIL
4.) Total of previous years shortfalls	NA	NIL
5.) Reason for shortfall	NA	NA
6.) Nature of CSR Activities	NA	Upliftment of Education, Skill development, E-schooling in Rural Areas
7.) Details of related party transaction, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA
8.) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA

**2.30 Foreign Exchange Earnings and Outgo:****Foreign exchange earning**

Particulars	March 31st 2023	March 31st 2022
Export of Goods	-	178.55
	-	178.55

**Foreign exchange Outflows**

Particulars	March 31st 2023	March 31st 2022
Purchase /Import of Goods	1,787.58	94.58
	1,787.58	94.58

\*Foreign Exchange Earnings and Outgo are on account of Import and Export of Goods

**2.31 Other Notes**

(i) Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.

(ii) Some of the balances of receivables and payables remains unconfirmed till balance sheet date.

(iii) In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realised in the ordinary course of business.

**For Garg Bros. & Associates**

(Chartered Accountants)

FRN: 001005N

CA Krishan Parkash Garg  
Partner

M. No: 011020

UDIN: 23011020BGYWGF2625

Date: 27/05/2023

Place: New Delhi



For and On Behalf of Board of Directors

M/s B. C. Power Controls Limited

Chander Shekhar Jain

Chander Shekhar Jain  
Managing Director  
DIN. 08639491

Nitin Aggarwal

Nitin Aggarwal  
Director  
DIN. 06713847Manoj Jain  
Chief Financial Officer

Dimple Malik

Dimple Malik  
Company Secretary  
M No. 69221