



08th September, 2020

To,
The Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62,
G-Block, Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai-400 098

To,
The BSE Limited
Department of Corporate Services
Phiroze Jeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 539621

Subject: Submission of Annual Report for the Financial Year 2019-20 of BCL Enterprises Limited

Dear Sir/Ma'am,

In Compliance to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Annual Report for the Financial Year 2019-20, including the Notice convening the 35th Annual General Meeting of the Company scheduled to be held on Wednesday, 30th September, 2020 at 04:30 P.M. at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042

Thanking you,

Yours Faithfully

For BCL Enterprises Limited

For BCL ENTERPRISES LTD

Authorised Sign./Director

Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19
Barakhamba Road, New Delhi- 110042

BCL ENTERPRISES LIMITED

Annual Report 2019-20

CONTENTS

S. NO.	PARTICULARS	PAGE NO.
1.	Company Information	3-4
2.	Notice of 34 th Annual General Meeting	5-14
3.	Director's Report	15-25
4.	Statement containing salient features of financial statement of subsidiaries/associate companies/joint ventures	26
5.	Particulars of contracts/agreements with related party	27
6.	Secretarial Audit Report	28-31
7.	Extract of Annual Return	32-41
8.	Details of Top Ten Employees of the Company	42
9.	Management Discussion and Analysis Report	43-45
10.	Auditor's Report	46-52
11.	Financial Statements	53-81
12.	RBI Schedule of Non-Banking Financial Company	82-84
13.	Proxy Form	85-86
14.	Attendance Slip	87
15.	Route Map	88

COMPANY INFORMATION

CIN:	L65100DL1985PLC021467		
BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL	<p>Mr. Mahendra Kumar Sharda (Managing Director)</p> <p>Mr. Jeevan Singh Rana (Non-Executive Director)</p> <p>Ms. Sangita (Non-Executive Director)</p> <p>Mr. Umesh Kumar (Non-Executive Director)</p> <p>Mr. Kishore Kargeti (Chief Financial Officer)</p> <p>Ms. Surbhi Kapoor (Company Secretary)</p>		
BOARD COMMITTEES:			
A. AUDIT COMMITTEE :			
S.NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY
1.	Jeevan Singh Rana	Chairman	Non-Executive & Independent Director
2.	Sangita	Member	Non-Executive Director
3.	Umesh Kumar	Member	Non-Executive & Independent Director
B. NOMINATION AND REMUNERATION COMMITTEE :			
S.NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY
1.	Umesh Kumar	Chairman	Non-Executive & Independent Director
2.	Jeevan Singh Rana	Member	Non-Executive & Independent Director
3.	Sangita	Member	Non-Executive Director
C. SHAREHOLDER'S GRIEVANCE COMMITTEE :			
S.NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY
1.	Umesh Kumar	Chairman	Non-Executive & Independent Director
2.	Mahendra Kumar Sharda	Member	Managing Director
3.	Jeevan Singh Rana	Member	Non-Executive & Independent Director

D. INTERNAL COMPLAINTS COMMITTEE :

S.NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY
1.	Sangita	Chairperson	Non- Executive Director
2.	Umesh Kumar	Member	Non- Executive & Independent Director
3.	Jeevan Singh Rana	Member	Non -Executive& Independent Director

SECRETARIAL AUDITOR :	M/s GA & Associates, Company Secretaries LLP A-5, Pota Cabin, Third Floor, Defence Colony New Delhi South Delhi DL 110024 IN. Contact No: 011-46772203,04
BANKERS:	Axis Bank Limited
STATUTORY AUDITORS:	M/s Krishan Rakesh & Co. 143, Kohat Enclave, 2nd Floor, Pitampura, New Delhi- 110034. Contact No: 011-45152170
REGISTERED OFFICE:	510, Arunachal Building, 19, Barakhamba Road, New Delhi- 110019.
REGISTRAR & SHARES TRANSFER AGENT:	MAS Services Ltd. T-24, 34, IInd Floor, Block-T, Okhla Industrial Area-II, New Delhi-110020. Contact No. 011-26387281
ISIN NO.:	INE368E01015
INE610E01010	
COMPANY WEBSITE:	www.bclenterprisesltd.in
E-MAIL:	bclenterprisesltd@gmail.com

NOTICE OF 35th ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of the members of **BCL Enterprises Limited** will be held on Wednesday, 30th September, 2020 at 4.30 P.M. at BG 223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Sangita (DIN: 06957418) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. Re-appointment of M/s. Krishan Rakesh & Co., [FRN NO. 009088N] Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, till the conclusion of next sixth Annual General Meeting and to fix their remuneration as agreed between the parties from time to time and to pass the resolution as Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, of the Companies Act, 2013 and rules made thereunder, and as per the recommendation of the Audit committee of the Company under section 177(4)(i) of the Act, M/s. Krishan Rakesh & Co., [FRN NO. 009088N], who had offered themselves and confirmed their eligibility to be re-appointed as auditors, be and are hereby appointed as the Statutory Auditors of the Company in place to hold office from the conclusion of this Annual General Meeting till the conclusion of the next sixth Annual General Meeting, on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors in addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

SPECIAL BUSINESS:

4. **APPROVAL FOR CONTRIBUTION UNDER THE PROVISIONS OF SECTION 181 OF THE COMPANIES ACT, 2013.**

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 provisions of Section 181 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors for making a contribution under the provisions of the Section 181 of the Companies Act, 2013 up to a sum of Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) in such instalments as may be thought fit by the Board in its own discretion."

5. **TO APPROVE THE LIMITS FOR THE LOANS AND INVESTMENT BY THE COMPANY IN TERMS OF THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013**

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

"RESOLVED THAT pursuant to the approval of the board, the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any body corporate or person and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only)

notwithstanding that such investments, outstanding loans given or to be given and guarantees and securities provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. APPROVAL FOR RELATED PARTY TRANSACTIONS

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 approval of the board, the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, 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 transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with any related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for the transactions covered under section 188(1) of Companies Act, 2013, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 100 Crores (Rupees One Hundred Crores only).

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 any of the Directors 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.”

7. TO INCREASE THE BORROWING LIMIT UNDER SECTION 180(1)(C) OF THE COMPANIES, ACT, 2013

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

“RESOLVED THAT pursuant to the approval of the board, the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 100 crores (Rupees One Hundred Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

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

8. TO TAKE APPROVAL TO SELL OR DISPOSE OF UNDERTAKINGS UNDER SECTION 180(1)(A) OF THE COMPANIES, ACT, 2013

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

“RESOLVED FURTHER THAT pursuant to the approval of the board, the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to sell, dispose of, pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] of the Company, to the purchaser/third party, on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company.

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

**By the order of the Board
For and on behalf of
BCL ENTERPRISES LIMITED**

Date: 07.09.2020

Place: New Delhi

**Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN:00053042
Add: 510, Arunachal Building, 19
Barakhamba Road, New Delhi-1100042**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**

In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company.

PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE. An incomplete proxy form or proxy form received beyond time limit is liable to be rejected. A proxy form is enclosed herewith as Form- MGT-11.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting along with their copy of Annual Report. No extra attendance slip and/or Annual Report will be provided at the venue of the Annual General Meeting. Also, Route map to the venue of the meeting is enclosed hereunder.
3. Corporate Members intending to send their authorized representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
4. Proxies shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting.

5. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from 24th September 2020 to 30th September 2020 (both days inclusive) for the purpose of Annual General Meeting.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or M/s. MAS Services Limited having registered office at T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi-110020.
7. The Company is providing facility of REMOTE E-VOTING and the business may be transacted through such voting. Details instructions are provided in the notice itself.
8. The facility for voting through Ballot paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
9. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
10. The ISIN of the Equity Shares of Rs.10/- each is INE368E01015
11. Electronic copy of the Notice of Annual General Meeting and Annual Report 2019-20 is being sent to all the members whose email IDs are registered with the Company/Depositories for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of Annual General Meeting and Annual Report 2019-20 is being sent in the permitted mode.
12. All the material documents, Resolutions, Memorandum and Articles of Association of the Company etc. are open for inspection to the members during the office hour of all working day till the conclusion of the Annual General Meeting at the registered office of the Company.
13. Members are requested to notify the change in address, if any, to the Company quoting their Folio Numbers, Name and number of share held by them etc.
14. Members are requested to register their e-mail addresses with the Company or depository for receiving communications including Annual Reports, Notices and Circulars etc. by the Company electronically.
15. For security reasons, no article/baggage will be allowed at the venue of the meeting.
16. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
17. All documents referred to in accompanying Notice shall be open for inspection by members and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
18. The persons who have acquired shares and become members of the Company after the dispatch of notice and holding shares as on the cut-off date i.e. 23rd September, 2020, then the member may obtain Login ID and other e-Voting related details from the Company.
19. **Only bona fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**
20. **The Novel Coronavirus COVID 19 is a Global Pandemic and has disrupted the social & business activities worldwide. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. Hence, keeping in mind the safety of our stakeholders, directors, secretarial and statutory auditors we have ensure following measures while conducting Annual General Meeting of the Company:-**

- Sanitization of the premises;
- Aaryogya setu app and body temperature of every individual to be checked before allowing entrance in the premises;
- No one is allowed without Masks;
- Every attendee has to adhere to the social distancing norms;
- No eatables will be served due to COVID-19 during meeting.
- Everyone is requested to carry their water bottles along with.

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

ITEM NO. 4: APPROVAL FOR CONTRIBUTION TO CHARITABLE INSTITUTION PURSUANT TO SECTION 181 OF COMPANIES ACT, 2013

Under Section 181 of the Companies Act 2013, the Board of Directors of the Company is authorized to make contributions to charitable and other funds, provided that prior permission of the Members is required for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years.

The Board recommends the resolution as ordinary resolution for approval by the members of the Company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise.

ITEM NO. 5: TO APPROVE THE LIMITS FOR THE LOANS AND INVESTMENT BY THE COMPANY IN TERMS OF THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only) notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

ITEM NO.6: APPROVAL FOR RELATED PARTY TRANSACTIONS

To ensure stability of supplies in terms of quality, your Company proposes to enter into any transaction(s) with any related party. The total value of the proposed transaction(s) could reach upto Rs. 100 Crores.

Section 188 of the Companies Act, 2013 and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to more than the limit prescribed under the specific transactions under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as the case may be as per last audited financial statements of the Company. The transaction(s) entered into with related party comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with any related party.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with any related party are as follows:

S. No.	Particulars	Remarks
1.	Name of the Related Party	Any Related Party
2.	Name of the Director or KMP who is related	Any Director or KMP
3.	Nature of Relationship	Related Party
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract or transactions of any kind covered under section 188(1) of the Companies Act, 2013 upto Rs.100 crores.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution.	N.A

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board of Directors recommends passing of the resolution as an Ordinary Resolution.

ITEM NO.7: TO INCREASE THE BORROWING LIMIT UNDER SECTION 180(1)(C) OF THE COMPANIES, ACT, 2013

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, be required to raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to Rs. 100 Crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting by way of special resolution.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution. The Board recommends the resolution to be passed by Special Resolution.

ITEM NO.8: TO TAKE APPROVAL TO SELL OR DISPOSE OF UNDERTAKINGS UNDER SECTION 180(1)(A) OF THE COMPANIES, ACT, 2013

The company proposes to sell or transfer or otherwise dispose-off its Undertaking(s) [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] of the Company to purchaser/third party investor. The Board keeping in view the hardship incurred under Covid Pandemic has not received the expected growth, it feels that its prudent to withdraw investment from the Undertaking(s) [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] in the best interest of the Company. Such sale, lease or otherwise dispose of will amount to sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders.

Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution. The Board recommends the resolution to be passed by Special Resolution.

Additional information in respect of directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

Brief Profile:

Ms. Sangita

Ms. Sangita has been working in various social fields for a long time. She possesses good management techniques and rich experience. She is competent and capable to hold the current position and provide valuable services to the Company and the work execution in a balanced manner. She possesses broad vision that shall be helpful for the Company to emerge more strongly.

E-voting Instructions:

Dear Member,

Sub: Voting through electronic means

Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, BCL Enterprises Limited ("the Company") is offering e-Voting facility to its members in respect of the business to be transacted at the Annual General Meeting scheduled to be held on Wednesday, 30th September, 2020 at 04:30 P.M.

The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide e-Voting facilities. The e-Voting particulars are set out below:

The e-Voting facility will be available during the following voting period:

Name	Ms. Sangita
Age	51 years
Name of the listed companies in which the person also holds Directorship and Membership of Committees of the board	Nil
Shareholding in the Company	14000

- Commencement of e-Voting: 26th September, 2020 at 9:00 A.M.
- End of e-Voting: 29th September, 2020 till 5:00 P.M.
- The cut-off date for the purpose of e-Voting is 23rd September, 2020.

Please read the instructions printed overleaf before exercising the vote. This Communication forms an internal part of the Notice dated 07th September, 2020 for the Annual General Meeting scheduled to be held on 30th September, 2020. The Notice of the Annual General Meeting and this communication will also be available on the website of the Company.

Voting through electronic means

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The remote e-voting period commences on 26th September, 2020 (9:00 AM) and ends on 29th September, 2020 till (5:00 P.M.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- v. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "BCL Enterprises Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote to the Scrutinizer through e-mail to nclt.srassociate@lawmax.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
---	-----------------------	----------------------------

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

- i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2020.
- v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or bcclenterprisesltd@gmail.in .

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- vi. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- vii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- viii. Ms. Sanchita Bhardwaj (Membership No. A43096) on behalf of M/s. GA & Associates, Company Secretaries LLP has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- ix. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- x. The Scrutinizer shall after the conclusion of voting at the General meeting, will first count the votes cast at the meeting and thereafter 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 make, not later than three days of 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xi. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange.

**By the order of the Board
For BCL Enterprises Limited**

Date: 07.09.2020
Place: New Delhi

**Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN:00053042
Add: 510, Arunachal Building, 19
Barakhamba Road, New Delhi-1100042**

DIRECTOR'S REPORT

To The Shareholders

The Board of Directors hereby presents its 35th Director's Report on business and operations of the Company, along with Standalone Audited Financial Statements for the Financial Year ended on 31st March, 2020.

1. BACKGROUND

The Company is a Non Deposit Accepting Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration (14.01006) from the Reserve Bank of India ("RBI").

2. STATE OF COMPANY'S AFFAIR

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenues. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence and cost cutting initiatives.

3. FINANCIAL RESULTS

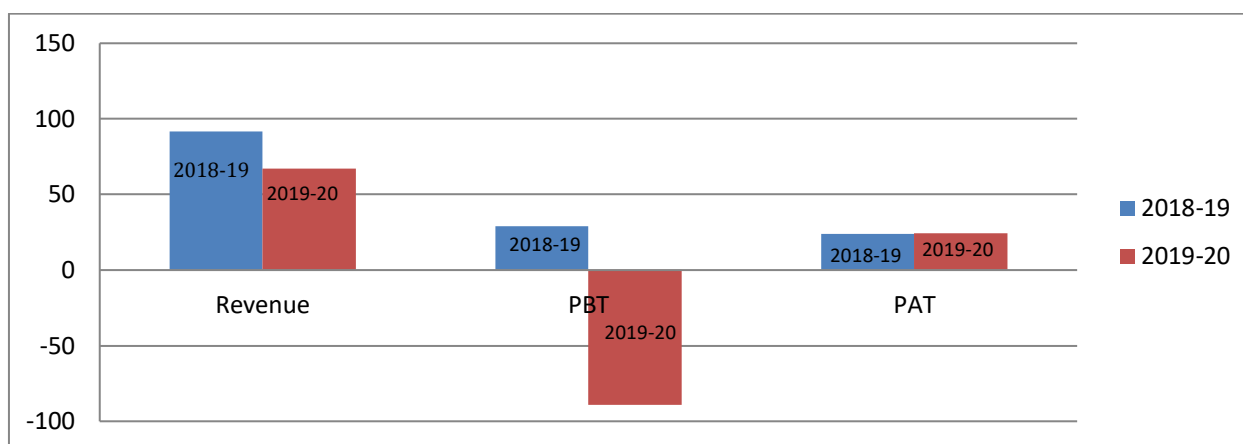
The Financial performance of the Company for the financial year ended 31st March, 2020 is summarized below:-

(Rs. In Lakhs, except EPS)

Particulars	For the year Ended	
	31 st March 2020	31 st March 2019
Total Revenue (I)	67.01	91.82
Total Expenses (II)	156.15	62.71
Profit Before Exceptional, Tax & Extraordinary Item	(89.14)	29.12
Tax Expenses:		
- Current Tax	0	(5.60)
- Deferred Tax Liability(Net)	0	0
- Income Tax Earlier Year	(0.35)	0.51
- MAT Credit Entitlement	0	5.60
Profit After Tax	(89.49)	29.63
Earning Per Share (EPS)	(1.54)	0.51

4. OPERATIONAL PERFORMANCE

During the period, the company earned total revenue of Rs. 67.01/- lakhs for the year ended 31st March, 2020 as against Rs. 91.82/- lakhs for the year ended 31st March, 2019. The Company earned a Profit of Rs. (89.49) /- lakhs during the year ended 31st March, 2020 as against profit of Rs. 29.26/- lakhs in previous year ended 31st March, 2019.



5. DIVIDEND

The company is planning to expand and thereby would need funds to invest in future projects. Therefore, the Company does not recommend any dividend but the directors are hopeful for better results in ensuing future.

6. RESERVES AND SURPLUS

The Company has Rs. (40,93,924.35)/- in the reserve and surplus. The Company is not transferring any amount to reserve as required under Section 45-IC of RBI Act, 1934 or any other reserve.

7. SHARE CAPITAL

During the year under review, the share capital of the company remains unchanged and the company has also not issued any equity shares with differential rights and sweat equity shares.

8. LISTING OF SECURITIES

The Company got its shares listed with Metropolitan Stock Exchange of India Ltd. (formerly known as MCX Stock Exchange Limited) w.e.f 5th January, 2015 and also got its shares listed with BSE Ltd w.e.f 4th February 2016.

The Annual listing fees for the year 2019-20 have been paid to the Stock Exchanges.

9. DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, no Company has become the Subsidiary/ Joint Venture/Associate of the Company.

The disclosures of particulars with respect to information related to performance and financial position of the Associate Companies/Subsidiary or Subsidiaries/Joint Venture is given herewith AOC-1 as **Annexure-I**.

Further no Company has become/ceased to be a joint venture or associates during the financial year 2019-20.

10. BRANCHES OF THE COMPANY

During the period under review, the Company does not have any branch office.

11. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was payable or outstanding as on 31st March, 2020.

The Company has neither accepted nor renewed any deposits falling under chapter V of Companies Act, 2013.

12. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

The particulars of every contract or arrangements entered into by the Company, if any, with related parties referred to

in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form AOC -2 as **Annexure -II**.

13. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR

During the period under review, there is no change in the composition of board of directors of the Company.

However, Ms. Surbhi Kapoor resigned from the post of Company Secretary w.e.f. 13 August 2020.

LIST OF DIRECTORS AS ON 31ST MARCH, 2020:

S. No.	Name	Designation
1.	Mahendra Kumar Sharda	Managing Director
2.	Umesh Kumar	Non-Executive & Independent Director
3.	Jeevan Singh Rana	Non-Executive & Independent Director
4.	Sangita	Non- Executive Director

LIST OF KEY MANAGERIAL PERSONNEL (KMP) AS ON 31ST MARCH, 2020:

S. No.	Name	Designation
1.	Mahendra Kumar Sharda	Managing Director
2.	Kishore Kargeti	Chief Financial Officer
3.	Surbhi Kapoor	*Company Secretary

* Ms. Surbhi Kapoor resigned from the post of Company Secretary w.e.f. 13 August 2020.

14. MEETINGS HELD DURING THE F.Y. 2019-2020

The Agenda and Notice of the Meetings were circulated well in advance to the respective Directors. During the year under review, 6 (Six) Board Meetings, 4 (Four) Audit Committee Meetings, 1(One) Nomination & Remuneration Committee, 4 (Four) Shareholder's Grievance Committee Meetings, 1 (One) Internal Complaints Committee Meetings and 1 (One) Independent Directors Meeting were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 i.e. the maximum interval between any two meetings did not exceed 120 days.

No. of Meetings Attended by Directors during the Year ended 31st March, 2020

Name of Director(s)	Board Meeting(s)	Audit Committee	Nomination & Remuneration Committee	Shareholder's Grievance Committee	Independent Directors' Meeting	Internal Complaints Committee

M.K. Sharda	6	N.A.	N.A.	4	N.A.	N.A.
Jeevan Singh Rana	6	4	1	4	1	1
Umesh Kumar	6	4	1	4	1	1
Sangita	6	4	1	N.A.	N.A.	1

15. COMPOSITION OF COMMITTEES OF THE BOARD AS ON 31ST MARCH 2020:

a) AUDIT COMMITTEE:

In compliance with the provisions of Section 177 of the Companies Act, 2013, the primary objective of the audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurately and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The composition of Audit Committee of the Company is as following:

S. No.	Name of Member	Designation	Category
1.	Jeevan Singh Rana	Chairman	Non- Executive & Independent Director
2.	Sangita	Member	Non- Executive Director
3.	Umesh Kumar	Member	Non- Executive & Independent Director

The Board has accepted all the recommendations proposed by audit committee during the Financial Year.

b) NOMINATION AND REMUNERATION COMMITTEE:

In compliance with provisions of 178(1) of the Companies Act, 2013, the purpose of the committee is to screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors and to review their remuneration, consistent with criteria approved by the Board, and to recommend, for approval by the Board of the Board. The composition of Nomination and Remuneration Committee of the Company is as following:

S. No.	Name of Member	Designation	Category
1.	Umesh Kumar	Chairman	Non- Executive & Independent Director
2.	Jeevan Singh Rana	Member	Non- Executive & Independent Director
3.	Sangita	Member	Non- Executive Director

c) SHAREHOLDER'S GRIEVANCE COMMITTEE:

In compliance with provisions of 178(5) of the Companies Act, 2013, the purpose of the committee is to assist the Board and the Company in maintaining healthy relationships with all stakeholders. The composition of Shareholder's Relationship Committee of the Company is as following:

S. No.	Name of Member	Designation	Category
1.	Umesh Kumar	Chairman	Non- Executive & Independent Director
2.	Mahendra Kumar Sharda	Member	Managing Director
3.	Jeevan Singh Rana	Member	Non -Executive& Independent Director

d) INTERNAL COMPLAINTS COMMITTEE :

The Board of Directors has constituted Internal Complaint Committee pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the purpose of adhering the Complaints of employees regarding Sexual Harassment.

S. No.	Name of Member	Designation	Category
1.	Sangita	Chairman	Non- Executive Director
2.	Umesh Kumar	Chairman	Non- Executive & Independent Director
3.	Jeevan Singh Rana	Member	Non -Executive & Independent Director

16. DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted their declarations of independence, as required pursuant to provisions of section 149(7) of the Act, stating that they meet the criteria of independence as provided in subsection (6) and Regulation 25 of Listing Regulations.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

In terms of regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company familiarizes the Directors about their role and responsibility at the time of their appointment through a formal letter of appointment. All new independent directors inducted into the Board attend an orientation program. Presentations are regularly made at the meetings of the Board and its various Committees on the relevant subjects. The details of programs for familiarization of Independent Directors can be accessed on the Company's website.

18. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- 1.) in the preparation of annual accounts for the financial year ended 31st March, 2020 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 2.) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Companies as at 31st March, 2020 and of the loss of the Company for the period ended on that date;
- 3.) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- 4.) the Directors have prepared the annual accounts on a going concern basis;
- 5.) the Directors have laid down proper internal financial controls to be followed by the company and such internal financial control and adequate and were operating effectively ; and

6.) the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

19. DETAILS OF FRAUD REPORTED BY AUDITOR

In terms of sub clause 3 (c)(a) of Section 134 of Companies Act, 2013, there have been no frauds reported by the Auditors under sub section (12) of section 143 other than which are reportable to Central Government.

20. CORPORATE GOVERNANCE REPORT

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015, the provisions of Chapter IV of the said Listing Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, [17A], 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not be mandatory, for the time being, in respect of the following class of companies:

- A. The listed entity having Paid up Equity Share Capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year;
- B. The Listed Entity which has listed its specified securities on the SME Exchange.

Since the Company is neither listed exclusively on the SME Exchange nor its paid-up share capital and net-worth exceeds the prescribed threshold limits therefore, Regulations 17 to 27 and Regulation 46 are not applicable on the Company.

21. BOARD EVALUATION

In pursuance to applicable Sections of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in consultation with its Nomination and Remuneration Committee has formulated a framework and criteria to evaluate the performance of the entire Board of the Company, its Committee and Individual Director including Independent Directors.

The Nomination and Remuneration Committee has carried out the evaluation of every Director's performance (including Independent Directors).

The Independent Directors have met separately without presence of any Non-Independent Directors and member of management to discuss the performance of Non-Independent Directors and Board as a whole.

22. SECRETARIAL AUDIT

As required under Section 204 (1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. GA & Associates, Company Secretaries LLP to conduct the Secretarial Audit for the financial year 2019-20. The Secretarial Audit Report received from them form part of Annual Report as **Annexure III**.

23. SECRETARIAL AUDITORS' REPORT

The Secretarial Auditor remarks are self-explanatory and do not require any clarification from the Board except the following:

Remark 1: As required under section 138 of the Companies Act, 2013, the Company has not appointed internal auditor.

Board Clarification: The Company has appointed Mr. Ghanshyam Gupta & Co., Chartered Accountants as Internal Auditor on 19.03.2015

Remark 2: Pursuant to SEBI Circular No-SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 wherein Issuer Companies through their RTA shall take special efforts to collect copy of PAN, and bank account details of all securities holders holding securities in physical form, while collecting the details, RTAs shall ensure that they send a letter under registered/ speed post seeking PAN and bank details (a copy of the Pan card and original cancelled

cheque leaf/ attested bank passbook showing the name of account holder) within 90 days of the circular and two reminder thereof after the gap of 30 days. All the 3 letters will have 21 days' notice period to provide the details.

With respect to the same, the Company through their RTA has not sent the letters.

to the shareholders under registered/ speed post seeking their Pan and Bank details within 90 days of this circular and resultantly, no such two reminders were given.

Board Clarification: The Company has received the PAN details of some of the shareholders.

Remark 3: As per RBI Circular No. DNBR (PD).CC.No. 019/03.10.01/2014-15, dated February 6, 2015, all NBFCs, being credit institutions, are directed to become member of all four Credit Information Companies (CIC) as in existence at present. The Company has not attained membership with any of the CIC during the period under review.

Board Clarification: The Board assures that the Company will comply with all the provisions of the Non – Banking Financial Companies Prudential Norms in due course.

Remark 4: As per RBI Circular BI/2014-15/ 246 DNBS (PD).CC.No.03/03.02.02/2015-16 dated 26.11.2015, NBFC has to submit Details of Assets and Liabilities within 60 days from the end of financial year, i.e. by 30th May. The Company has submitted form NBS-9 on 17.07.2019.

Board Clarification: Company missed the deadline inadvertently but assures will comply all the compliances within due date in due course.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

Your Company is exempt from the provisions of Section 186 of the Companies Act, 2013.

25. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in form MGT-9 as required under Section 134(3) of the Companies Act, 2013, is included in this report as **Annexure -IV** and is also available on the company's website viz. <http://www.bclenterpriseslts.in/>

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

27. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments 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 till the date of this annual report.

28. CHANGE IN THE NATURE OF BUSINESS

There has been no change in nature of business during the financial year under review.

29. SECRETARIAL STANDARDS OF ICSI

Your Company is in compliance with all the applicable Secretarial Standards as specified by the Institute of Company Secretaries of India.

30. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s. Krishan Rakesh & Co., [FRN NO. 009088N], Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the annual general meeting (AGM) of the Company held on September 30, 2015 till the conclusion of next sixth Annual General Meeting.

31. STATUTORY AUDITORS' REPORT

The observation made by the Auditors are self – explanatory and do not require any further clarifications. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

32. PARTICULARS OF EMPLOYEES

The information as per Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

- (i). The ratio of remuneration of each director to the median remuneration of the employees of the employees of the Company for the financial year 2019-20:

S. No.	Directors	Ratio to median remuneration
1	Mr. Mahendra Kumar Sharda	NIL
2	Mr. Umesh Kumar	NIL
3	Mr. Jeevan Singh Rana	NIL
4	Mrs. Sangita	NIL

- (ii). There has been **1.93% increase** in the remuneration of any Chief Financial Officer in the financial year 2019-20.
- (iii). There has been an increase of **58.90%** in the median remuneration of employees in the financial year 2019-20.
- (iv). The total number of permanent employees on the rolls of the Company during the financial year 2019-20 was **06**.
- (v). There has been **36.11%** increase in the average salaries of employees. The same cannot be compared with the percentile increase in the managerial remuneration since no remuneration is being paid to managerial personnel. The total remuneration paid to employees for the Financial Year 2019-20 is Rs. 1,929,888.00 /- as compared to Rs. 1,417,900.00 /- in the Financial Year 2018-19.
- (vi). The Company affirms that remuneration given is as per the remuneration policy of the Company.

The information as per Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached herewith as **Annexure V**.

However, as per the provisions of Section 136 of the Act, the Report and Accounts are being sent to all the members excluding the information on particulars of employees which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

33. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014

No Directors/employees of the Company was in receipt of amount exceeding a salary of Rs. 8,50,000/- per month or more when employed for a part of the financial year and Rs. 1,02,00,000/- per annum or more when employed for whole of the year ,under the provision of Rule 5 (2) & (3) of The Companies(Appointment And Remuneration) Rules, 2014, as amended from time to time.

34. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nature this asset. The company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operation of the Company. It looks at the employee's entire life cycle, to ensure timely interventions and help build a long-lasting and fruitful career.

35. CORPORATE POLICY

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company viz. <http://www.bclenterprisesltd.in/> The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

The Key Policies are as follows:

Name of the Policy	Brief Description
Vigil Mechanism/Whistle Blower Policy	This policy has been established with a view to provide a tool to Directors and Employees of the Company to report to Management genuine concerns including unethical behavior, actual or suspected fraud or violation of the code or the policy. The Policy also provides for adequate safeguards against victimization of Director(s)/Employee(s) who avail of the mechanism and also provides for direct access to the chairman of the Audit Committee in exceptional cases.
Remuneration Policy	The Board has on the recommendation of Nomination and Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.
Policy for determining materiality of event or Information	The Objective of this policy is to outline the guidelines to be followed by the Company for consistent, transparent and timely public disclosures of material information events/information and to ensure that such information is adequately disseminated to the stock Exchange(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.
Policy of Preservation of Records	This policy sets the Standards for classifying, managing and storing the records of the Company. The Purpose of this policy is to establish framework for effective records Management and the process for Subsequent archival of such records.
KYC and AML Policies	This policy is made to prevent criminal elements from using Company for money laundering activities and to enable the Company to know/ understand its customers and their financial dealings better which, in turn, would help the Company to manage risks prudently.
Terms And Conditions for Appointment of Independent Director	This has prescribed the code of conduct terms and conditions of appointment of the Independent Directors, which are subject to the extant provisions of the applicable laws, including the Companies Act, 2013 ("2013 Act")and Clause 49 of the Listing Agreement (as amended from time to time).

Fair Practice Code	This Code prescribes the guidelines to cover the general principles on adequate disclosures on the terms and conditions of a loan and adopting a non-coercive recovery method.
Policy For Determining Material Subsidiaries	The Board has adopted a policy for determining material subsidiaries.
Insider Trading Prohibition Code Pursuant To SEBI(PIT) Regulations, 2015	This Code has been formulated to regulate, monitor and report trading by the Designated Persons to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is prescribed to ensure that the Designated Persons do not trade in the Securities of the Company when in possession of UPSI, and to prevent any speculative dealings, knowingly or unknowingly, by the Designated Persons. The Policy was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations 2018, incorporating "legitimate purpose" in connection with sharing of UPSI.
Policy On Related Party Transaction(S)	In compliance with the Listing Regulations, the Company has the policy for transactions with Related Parties (RPT Policy). During the year, the Company has revised its Policy on dealing with Materiality of Related Party Transactions, in accordance with the amendments to the applicable provisions of the Listing Regulations. The RPT Policy is available on the Company website.
Policy On Familiarization of Independent Directors	This policy has been formulated to familiarize the independent directors with the Company, the functions of the Company and specify their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various Programs.
Policy on orderly succession for appointments to the Board and Senior Management	In Compliance with the provisions of Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this policy has been formulated to ensure the orderly identification and selection of new Directors or Senior Management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated departure, the expansion of the size of the Company, or otherwise.

36. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

The Board confirms that no complaints/ cases has been filed / pending with the Company under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year 2019-20. Further an Internal Complaints Committee has been set up to redress complaints, if any, received regarding sexual harassment. All employees (permanent, contractual temporary, trainees) are covered under this policy.

37. DISCLOSURE ABOUT COST AUDIT

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's for the FY 2019-20.

38. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosure as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as Company is not covered under the criteria mentioned in Section 135(1) of the Companies Act, 2013.

39. EMPLOYEE STOCK OPTIONS DETAILS

During the year under review, the Company has no Employee's Stock Options schemes.

40. MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2020 and is annexed as **Annexure- VI** of this Annual Report for the reference of the stakeholders.

41. INTERNAL AUDIT & CONTROL

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Further, pursuant to Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, M/s Ghanshyam Gupta & Co., Chartered Accountant, is the internal auditor of the Company who is performing all the duties as required to perform by the internal auditor under the Companies Act, 2013.

42. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. During the year under review, the Company had no earnings and expenditure in foreign exchange.

43. ACKNOWLEDGEMENT AND APPRECIATION

Your Directors would like to express their grateful appreciation for assistance and cooperation received from the Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Executives, staff and workers of the Company at all levels.

**By the order of the Board
For BCL Enterprises Limited**

**Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.**

**Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.**

**Date: 07.09.2020
Place: New Delhi**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
Part: "A" Subsidiaries

1.	Name of Subsidiary	NA
2.	Reporting period for the subsidiary concerned	2019-20
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Rs.
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Turnover	-
9.	Profit before taxation	-
10.	Provision for taxation	-
11.	Profit after taxation	-
12.	Proposed Dividend	-
13.	% of shareholding	-
14.	Names of subsidiaries which are yet to commence operations	-
15.	Names of subsidiaries which have been liquidated or sold during the year.	-

**By the order of the Board
For BCL Enterprises Limited**

Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.

Date: 07.09.2019
Place: New Delhi

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 arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis- N.A.

- a) Name(s) of the related party and nature of relationship:
- b) Nature of contracts/arrangements/transactions:
- c) Duration of the contracts / arrangements/transactions:
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions:
- f) Date(s) of approval by the Board :
- g) Amount paid as advances, if any:
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. Details of material contracts or arrangement or transactions at arm's length basis: as table given below:

S.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	-
b)	Nature of Contracts/Arrangement/Transaction	-
c)	Duration of the contracts / arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	-
e)	Date(s) of approval by the Board, if any	-
f)	Amount paid as advances, if any	-

By the order of the Board
For BCL Enterprises Limited

Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.
1100042.

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-
1100042.

Date: 07.09.2020
Place: New Delhi

Form No. MR-3

Secretarial Audit Report

For the Financial Year Ending March 31, 2020

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

To
The Members
BCL Enterprises Limited
510, Arunachal Building, 19,
Barakhamba Road,
New Delhi, 110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BCL Enterprises Limited** having registered office at 510, Arunachal Building, 19, Barakhamba Road, New Delhi Central Delhi DL 110001 IN, Corporate Identification No. L65100DL1985PLC021467 (hereinafter called "**the Company**") for the financial year ended March 31, 2020 (hereinafter called "period under review"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances as provided to us via emails (pursuant to outbreak of COVID) and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the period under review has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 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; - **Not Applicable during the period under review**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not Applicable during the period under review** and
 - iv. The Securities and Exchange Board of India (Employee Stock option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable during the period under review**
 - v. The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008 - **Not Applicable during the period under review** and
 - vi. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- vii. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies act and dealing with clients;
- viii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not Applicable during the period under review** and
- ix. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not Applicable during the period under review**

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

- i) Secretarial Standard 1 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India for conducting Board Meetings and Shareholders Meetings respectively.;
- ii) Reserve Bank of India Act, 1934
- iii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential norms (Reserve Bank) Directions, 2015

During the period under review and as per explanations and clarifications given to us and the representations made by the management, the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

- *As required under section 138 of the Companies Act, 2013, the Company has not appointed internal auditor.*
- *Pursuant to SEBI Circular No-SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 wherein Issuer Companies through their RTA shall take special efforts to collect copy of PAN, and bank account details of all securities holders holding securities in physical form, while collecting the details, RTAs shall ensure that they send a letter under registered/ speed post seeking PAN and bank details (a copy of the Pan card and original cancelled cheque leaf/ attested bank passbook showing the name of account holder) within 90 days of the circular and two reminder thereof after the gap of 30 days. All the 3 letters will have 21 days' notice period to provide the details.*

With respect to the same, the Company through their RTA has not sent the letters to the shareholders under registered/ speed post seeking their Pan and Bank details within 90 days of this circular and resultantly, no such two reminders were given.

As informed by the Company, it has received PAN details of some of its shareholders, as on date.

- *As per RBI Circular No. DNBR (PD).CC. No. 019/03.10.01/2014-15, dated February 6, 2015, all NBFCs, being credit institutions, are directed to become member of all four Credit Information Companies (CIC) as in existence at present.*

The Company has not attained membership with any of the CIC during the period under review.

- *As per RBI Circular BI/2014-15/ 246 DNBS (PD).CC.No.03/03.02.02/2015-16 dated 26.11.2015, NBFC has to submit Details of Assets and Liabilities within 60 days from the end of financial year, i.e. by 30th May. The Company has submitted form NBS-9 on 19.07.2019.*

We further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.
- ii. Adequate notices were given to all Directors to schedule the Board Meetings. Also, agenda and detailed notes on Agenda were sent to all the Directors at least seven days in advance. Also, 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.

We further report that based on the information received and records maintained by the Company, there are adequate systems and processes in the company, commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For GA & Associates
Company Secretaries LLP

ACS Sanchita Bhardwaj
(Partner)

M. No. A43096

COP No.: 20701

Date: **08.09.2020**

Place: **New Delhi**

UDIN: A043096B000683428

Note: This report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this

Annexure A'

To
The Members,
BCL Enterprises Limited,

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc. which forms the integral part to express our opinion in Form MR-3.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis as the Secretarial Auditors.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For GA & Associates
Company Secretaries LLP

ACS Sanchita Bhardwaj
(Partner)
M. No. A43096
COP No.: 20701

Date: **08.09.2020**
Place: **New Delhi**
UDIN: A043096B000683428

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
(As on Financial Year ended on 31.03.2020)

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

I. REGISTRATION & OTHER DETAILS:

i.	CIN	L65100DL1985PLC021467
ii.	Registration Date	22/07/1985
iii.	Name of the Company	BCL Enterprises Limited
iv.	Category/Sub-category of the Company	Company having Share Capital
v.	Address of the Registered Office	510, Arunachal Building, 19, Barakhamba Road, New Delhi-110001
vi.	Whether listed Company	Yes
vii.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MAS Services Limited T-24, 34, IIInd Floor, Block T, Okhla Industrial Area-II, New Delhi-110020 Ph. No. +91-11-26387281/82/83 E-mail ID: info@masserv.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
i.	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	100.00%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company has no Subsidiary as on 31st March, 2020.

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% change during the year
A. Promoters									
(1) Indian									
a) *Individual/HUF	232600	0	232600	3.99	183685	0	183685	3.15	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
*SUB TOTAL:(A) (1)	232600	0	232600	3.99	183685	0	183685	3.15	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0

*Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	232600	0	232600	3.99	183685	0	183685	3.15	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Individual)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0

b) Individual s									
i)* Individual shareholders holding nominal share capital upto Rs. 2 lakhs	479617	291600	771217	13.23	510593	291600	802193	13.76	0.53
ii)*Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	4459255	55000	4514255	77.43	4575086	55000	4630086	79.42	1.99
c) Others (Specify)	311928	0	311928	5.35	214036	0	214036	3.67	1.68
*SUB TOTAL (B)(2):	5250800	346600	5597400	96.01	5299715	346600	5646315	96.85	0.84
*Total Public Shareholding (B)= (B)(1)+(B)(2)	5250800	346600	5597400	96.01	5299715	346600	5646315	96.85	0.84
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0

*Grand Total (A+B+C)	5483400	346600	5830000	100	5483400	346600	5830000	100	0
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(ii) Shareholding of promoters

S.No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total Shares of the Company	% of shares Pledged encumbered to total shares	No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Karan Sarda	26000	0.45	0	26000	0.45	0	0
2	Nakul Sarda	26200	0.45	0	26200	0.45	0	0
3	Sunita Sarda	38400	0.66	0	38400	0.66	0	0
4	Mahendra Kumar Sharda	52000	0.89	0	52000	0.89	0	0
5	Mahendra Kumar Sharda (HUF)	90000	1.54	0	41085	0.70	0	0.84

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

Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	232600	3.99	183685	3.15

Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	No change during the year			
At the end of the year	232600	3.99	183685	3.15

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

S. No.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	For Each of the Top 10 Shareholders				
1	Vandita Saraf	436000	7.48	436000	7.48
2	Sanjeev Agrawal	300000	5.15	300000	5.15
3	Deepti Agarwal	300000	5.15	300000	5.15
4	Sanjeev Agarwal (HUF)	300000	5.15	300000	5.15
5	Krishan Kumar	200000	3.43	200000	3.43
6	Stivanson Rameshchandra Tekriwala	0	0	153305	2.63
7	Jine Anil Vaswani	0	0	109446	1.88
8	Gagan Goyal	100000	1.72	100000	1.72
9	Shri Ram Goyal	100000	1.72	100000	1.72
10	Bishan Goyal	100000	1.72	100000	1.72

(v) Shareholding of Director's & Key Managerial Personnel's:

S. No.	Particulars	Shareholding at the end of the year	Cumulative Shareholding during the year

	For Each of the Directors & KMP	No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Mahendra Kumar Sharda	52000	0.89	52000	0.89
2	Umesh Kumar	-	-	-	-
3	Sangita	14000	0.24	14000	0.24
4	Jeevan Singh Rana	-	-	-	-
5	Kishore Kargeti	16200	0.28	16200	0.28
6	Surbhi Kapoor	-	-	-	-

(V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	4555035	0	4555035
Reduction	0	0	0	0
Net Change	0	4555035	0	4555035
Indebtedness at the end of the financial year				
i) Principal Amount	0	4555035	0	4555035
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	4555035	0	4555035

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Mahendra Kumar Sharda
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0
2	Stock option	0
3	Sweat Equity	0
4	Commission as % of profit	0
5	Others (specify)	0
	Total (A)	0
	Ceiling as per the Act	0

B. Remuneration to other Directors:

S.No.	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	0	0	0
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	Total (1)	0	0	0
2	Other Non-Executive Directors			
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c) Others please specify.	0	0	0

	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling as per the Act	0	0	0

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CFO	Company Secretary (Surbhi Kapoor Appointed w.e.f. 28 th December, 2018)	CEO	
	Gross Salary				
		(Kishore Kargeti)			
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	3,81,616	3,96,000	0	7,77,616
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as % of profit others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	3,81,616	3,96,000	0	7,77,616

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	No Penalties, Punishments or Compounding of Offences				

Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	No Penalties, Punishments or Compounding of Offences
Punishment	
Compounding	

**By the order of the Board
For BCL Enterprises Limited**

Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.

Date:07.09.2020
Place: New Delhi

Information as per Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of Top Ten Employees in terms of Remuneration Drawn

Details of Top Ten Employees in terms of Remuneration Drawn (2019-20)											
S. No.	Name of Employee	Designation	Remuneration Received (in Rs.)	Nature of Employment	Qualifications	Experience	Date of commencement of employment	Age	Last Employment held	Percentage of shares held	Whether relative of any Director/ Manager
1	Rakesh	Field Boy	135000	Permanent	12th Pass	2 year	April, 2017	49	-	0	No
2	Ram Kumar	Car Driver	140000	Permanent	10 th pass	11 years	April, 2015	37	N.A	0	No
3	Mohan	Field Boy	157000	Permanent	12 th pass	9 years	September, 2014	42	-	0	No
4	Kishore Kargeti	CFO	381616	Permanent	Graduate	11 years	March-2015	42	-	86200	No
5	Mahesh	Sales Executive	372272	Permanent	Graduate	6 years	September, 2014	57	-	0	No
6	Surbhi Kapoor	CS	396,000	Permanent	Graduate, CS	3 Months	December, 2018	25	-	0	No
7	Mo. Alam	Sales Executive	348,000	Temporary	Graduate	2 year	April, 2019	35	-	0	No

**By the order of the Board
For BCL Enterprises Limited**

Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.
Date: 07.09.2020
Place: New Delhi

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.

Management Discussion and Analysis Report**INDUSTRY OVERVIEW**

NBFCs have been playing a complementary role to the other financial institutions including banks in meeting the funding needs of the economy. They help fill the gaps in the availability of financial services that otherwise occur in the unbanked & the underserved areas.

The NBFC segment has witnessed considerable growth in the last few years and is now being recognized as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, and attractive rates of return on deposits and simplified procedures, etc.

NBFCs have been at the forefront of catering to the financial needs and creating livelihood sources of the so-called unbankable masses in the rural and semi-urban areas. Through strong linkage at the grassroots level, they have created a medium of reach and communication and are very effectively serving this segment. Thus, NBFCs have all the key characteristics to enable the government and regulator to achieve the mission of financial inclusion in the given time.

OUR INDUSTRY SEGMENT

The Non-Banking Financial Companies (NBFC) Sector is still struggling for its growth in India. The NBFC Sector is doing much better all over the world as compared to Asian Countries as the general perception about NBFC in the mind of public is still hazy.

BUSINESS

The Company is engaged in the business of investment in securities and providing loans and advances. The Company is registered as Non-deposit taking Non-Banking Finance Company with the Reserve Bank of India. Since the asset size of the company is not more than Rs. 100 crores it is presently Non Systemically Important Non Deposit taking NBFC.

OPPORTUNITIES AND THREATS

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience in NBFC sector your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

OUTLOOK AND FUTURE PROSPECTS

Competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on margins. The erstwhile providers of funds have now become competitors. NBFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

RISKS & CONCERNS

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization, with increasing integration of markets, newer and more complex products & transactions and an increasingly stringent regulatory framework has exposed organizations to newer risks. As a result, today's operating environment demands a rigorous and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. Increased competition and market volatility has enhanced the importance of risk management. The sustainability of the business is derived from the following:

- ❖ Identification of the diverse risks faced by the company.
- ❖ The evolution of appropriate systems and processes to measure and monitor them.
- ❖ Risk management through appropriate mitigation strategies within the policy framework.
- ❖ Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- ❖ Reporting these risk mitigation results to the appropriate managerial levels.

SUBSIDIARY COMPANY

There is no subsidiary of the company.

HUMAN RESOURCES

The Company's relations with the employees continued to be cordial.

FINANCIAL RESULTS

The Financial performance of the Company for the financial year ended 31st March, 2020 is summarized below:-

(Rs. In Lakhs, except EPS)

Particulars	For the year Ended	
	31 st March 2020	31 st March 2019
Total Revenue (I)	67.01	91.82
Total Expenses (II)	156.15	62.71
Profit Before Exceptional, Tax & Extraordinary Item	(89.14)	29.12
Tax Expenses:		
- Current Tax	0	5.60
- Deferred Tax Liability(Net)	0	0
- Income Tax Earlier Year	(0.35)	(0.51)
- MAT Credit Entitlement	0	5.60
Profit After Tax	(89.49)	29.26
Earnings Per Share (EPS)	1.54	0.51

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUENCY

Your Company has an effective system of accounting and administrative controls supported by an internal audit system with proper and adequate system of internal check and controls to ensure safety and proper recording of all assets of the Company and their proper and authorized utilization.

As part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit department reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal audit department is manned by highly qualified and experienced personnel and reports directly to the Audit Committee of the Board. The Audit Committee regularly reviews the audit findings as well as the, an Information Security Assurance Service is also provided by independent external professionals. Based on their recommendations, the Company has implemented a number of control measures both in operational and accounting related areas, apart from security related measures.

CAUTIONARY STATEMENT

This report describing the companies' activities, projections about future estimates, assumptions with regard to global economic conditions, government policies, etc. may contain "forward looking statements" based on the information available with the company. Forward-looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the company's operations are affected by the many external and internal factors, which are beyond the control of the management. Hence the company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Company follows all Mandatory Accounting Standards.

**By the order of the Board
For BCL Enterprises Limited**

**Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.**

**Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-1100042.**

**Date: 07.09.2020
Place: New Delhi**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BCL ENTERPRISES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BCL ENTERPRISES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income and statement of Cash Flow and the Statement of Changes in Equity for the year then ended, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 39 to the standalone financial results, which describes the uncertainties that certain Parties to whom Loans have been given are either not paying interest nor they have provided interest on our account in their books of account as per confirmations received.

We draw attention to Note No. 40 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. The impact of these uncertainties on the Company's operations is dependent on future developments. Our opinion is not modified in respect of this matter.

Key Audit Matters

a) TRANSITION TO IND AS ACCOUNTING FRAMEWORK

(as described in note 28 of the Ind AS financial statements)

The Company has adopted Ind AS from 1st April, 2019 with an effective date of 1st April, 2018 for such transition. For periods up to and including the year ended 31st March 2019, the Company had prepared and presented its financial statements in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31st March 2020, together with the comparative financial information for the previous year

ended 31st March 2019 and the transition date Balance Sheet as at 1st April 2018 have been prepared under Ind AS.

The transition has involved significant change in the Company's policies and processes for financial reporting, including generation of supportable information and applying estimates to inter alia determine impact of Ind AS on accounting and disclosure requirements prescribed under extant Reserve Bank of India (RBI) directions. In view of the complexity involved, Ind AS transition and the preparation of financial statements subsequent to the transition date have been areas of key focus in our audit.

How our audit addressed the key audit matter

- Read the Ind AS impact assessment performed by the Management and the resultant changes made to the accounting policies considering the requirements of the new framework.
- Evaluated the exemptions and exceptions allowed by Ind AS and applied by the Management in applying the first-time adoption principles of Ind AS 101 in respect of fair valuation of assets and liabilities existing as at transition date.
- Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS.
- Tested the disclosures prescribed under Ind AS.

Responsibility of Management's for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS financial statements.

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

- (a) Identify and assess the risks of material misstatement of the standalone Ind AS 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- (d) 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all 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 standalone Ind AS financial statements for the financial year ended 31st March 2020 and are therefore the key audit matters. We describe these matters in our auditors' 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.

Other Matter

We did not audit the financial statements/ information of NIL branches included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of Rs. NIL as at 31st March 2020 and the total revenue of Rs. NIL for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors. **N.A.**

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016' ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (hereinafter referred to as the "Order"), we give in the Annexure 'I' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion, the company has, in all material respects reasonably adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature of its business. Such Internal financial controls over the financial reporting were operating effectively as on 31.03.2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note " Audit of Internal Financial Controls Over Financial Reporting " issued by The institute of Chartered accountants of India.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations on its financial position in its financial statements.
- ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 009088N**

Sd/-

**PLACE : DELHI
DATED : 29.06.2020
UDIN: 20087891AAAABB7082**

**(K.K.GUPTA)
PARTNER
M No. 087891**

ANNEXURE - I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

1. a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) According to information & explanation given to us, company does not have any immovable property.
2. As explained to us physical verification has been conducted by the management at reasonable intervals in respect of its inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.
3. As informed to us the company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
4. According to the information and explanations given to us, the company, the provisions of section 186, are not applicable to the company. We are informed that the company has not provided any security during the year.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. In respect of business activities of the company, maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act 2013.
7. a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees 'state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- b) We According to information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, Octroi, entry tax and other statutory dues which have not been deposited on account of any dispute.
8. The company has not obtained any loan from Financial Institution, Banks, and Government during the period under Audit. The Company has not issued any debentures.
9. The company has not obtained any Term Loans during the year under audit .The company has not raised any money during the year by way initial or further public offer.

10. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit for the year ended 31.03.2020.
11. According to the information and explanations given to us, the company has not provided any managerial remuneration for the period under audit.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us we are of the opinion that Company has not entered into any related party transaction for the period under audit.
14. According to information and explanations given to us the company has not made any preferential allotment or private placement of shares or debentures during the year.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year.
16. According to the information and explanations given to us, In view of its business activities, the company has obtained registration under section 45IA of Reserve Bank of India Act, 1934.

**FOR KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 009088N**

Sd/-

**PLACE : DELHI
DATED : 29.06.2020**

**(K.K. GUPTA)
PARTNER
M.No. 087891**

BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	Note No.	AS AT 31.03.2020 (Rs.)	AS AT 31.03.2019 (Rs.)	AS AT 01.04.2018 (Rs.)
ASSETS				
FINANCIAL ASSET				
CASH & CASH EQUIVALENTS	3	1,412,257.53	1,786,596.26	6,748,834.22
LOANS AND ADVANCES	4	48,519,876.00	51,854,400.00	42,672,566.00
TRADE RECEIVABLES	5	0.00	0.00	5,102,900.64
INVESTMENTS	6	0.00	0.00	500,000.00
TOTAL FINANCIAL ASSETS		49,932,133.53	53,640,996.26	55,024,300.86
NON FINANCIAL ASSETS				
INVENTORY	7	7,627,121.20	9,544,996.81	4,650,497.35
CURRENT TAX ASSETS	8	269,815.00	0.00	0.00
PROPERTY, PLANT AND EQUIPMENT	9	16,951.00	6,508.00	7,089.00
OTHER NON FINANCIAL ASSETS	10	1,279,909.92	1,263,549.92	789,469.92
TOTAL NON FINANCIAL ASSETS		9,193,797.12	10,815,054.73	5,447,056.27
TOTAL ASSETS		59,125,930.65	64,456,050.99	60,471,357.13
LIABILITIES AND EQUITY				
FINANCIAL LIABILITIES				
TRADE PAYABLES	11	115,850.00	27,140.00	100,050.00
BORROWINGS	12	4,555,035.00	0.00	0.00
OTHER FINANCIAL LIABILITIES	13	120,000.00	812,421.22	0.00
TOTAL FINANCIAL LIABILITIES		4,790,885.00	839,561.22	100,050.00
NON FINANCIAL LIABILITIES				
CURRENT TAX LIABILITY	14	0.00	331,146.00	72,385.00
PROVISIONS	15	121,300.00	129,640.00	106,700.00
OTHER NON FINANCIAL LIABILITIES	16	7,670.00	525.00	0.00
TOTAL NON-FINANCIAL LIABILITIES		128,970.00	461,311.00	179,085.00
EQUITY				
EQUITY SHARE CAPITAL	17	58,300,000.00	58,300,000.00	58,300,000.00
OTHER EQUITY	18	(4,093,924.35)	4,855,178.77	1,892,222.13
TOTAL EQUITY		54,206,075.65	63,155,178.77	60,192,222.13
TOTAL LIABILITIES AND EQUITY		59,125,930.65	64,456,050.99	60,471,357.13

Significant Accounting Policies

1

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

In terms of our report of even date annexed

**For KRISHAN RAKESH & CO.
Directors**

For & on Behalf of Board of

**CHARTERED ACCOUNTANTS
LIMITED**

BCL ENTERPRISES

K.K. GUPTA
PARTNER
M.NO. : 087891
PLACE : DELHI
DATED : 29.06.2020

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042

Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410

Sd/-
Kishore Kargeti
(CFO)

Sd/-
Surbhi Kapoor
(CS)

Statement of Profit & Loss for the year ended 31st March, 2020

PARTICULARS	Note No.	For the Year ended 31.03.2020 (Rs)	For the Year ended 31.03.2019 (Rs)
<u>REVENUE FROM OPERATIONS</u>			
INTEREST INCOME	19	3,057,832.00	3,062,821.00
OTHERS	20	3,534,267.52	6,085,601.23
OTHER INCOME	21	108,631.30	34,131.75
TOTAL INCOME		6,700,730.82	9,182,553.98
<u>EXPENSES</u>			
PURCHASE OF SHARES		2,247,289.70	7,442,789.26
FINANCE COSTS	22	61,150.00	0.00
CHANGE IN INVENTORIES	23	1,917,875.61	(4,894,499.46)
EMPLOYEE BENEFITS EXPENSES	24	2,007,943.00	1,495,436.00
DEPRECIATION & AMORTIZATION EXPENSE	9	1,757.00	581.00
OTHER EXPENSES	25	9,378,824.63	2,226,436.54
TOTAL EXPENSES		15,614,839.94	6,270,743.34
PROFIT BEFORE TAX		(8,914,109.12)	2,911,810.64
TAX EXPENSES			
<u>CURRENT TAX</u>			
CURRENT YEAR		0.00	(559,500.00)
EARLIER YEAR		(34,994.00)	(51,146.00)
<u>DEFERRED TAX</u>			
CURRENT YEAR		0.00	0.00
MAT CREDIT ENTITLEMENT		0.00	559,500.00
PROFIT FOR THE YEAR/TOTAL COMPREHENSIVE INCOME		24,26,396.64	23,80,192.05
EARNING PER SHARE (BASIC / DILUTED) (Rs.)		(1.54)	0.51

Significant Accounting Policies

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

1- 2
3- 45

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

For & Behalf of Board of Directors
BCL ENTERPRISES LIMITED

K.K. GUPTA

Sd/-

Sd/-

Sd/-

Sd/-

PARTNER Kapoor M.NO. : 087891	Mahendra Kumar Sharda (Managing Director) DIN: 00053042	Umesh Kumar Bajaj (Director) DIN: 02968410	Kishore Kargeti (CFO)	Surbhi (CS)
PLACE : DELHI				
DATED : 29.06.2020				

Cash Flow Statement For The Year Ended 31st March, 2020

PARTICULARS	For the Year ended 31.03.2020 (Rs)	For the Year ended 31.03.2019 (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	(8,914,109.12)	2,911,810.64
Adjustments for :		
Expected Credit Loss/ (Gain)on Standard Assets	6,878,620.00	22,940.00
Depreciation	1,757.00	581.00
	6,880,377.00	23,521.00
Operating profit before Working Capital Facilities	(2,033,732.12)	2,935,331.64
Adjustments for :		
Trade & other receivable	(1,920,735.39)	(8,888,012.82)
Trade Payables	(596,566.22)	740,036.22
	(2,517,301.61)	(8,147,976.60)
Cash generated from operation	(4,551,033.73)	(5,212,644.96)
Tax paid	(366,140.00)	(249,593.00)
	(366,140.00)	(249,593.00)
Net Cash Flow from operating activities	(4,917,173.73)	(5,462,237.96)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(12,200.00)	0.00
Purchase of investments	0.00	0.00
Sale of investments	0.00	500,000.00
	(12,200.00)	500,000.00
Net Cash Flow from investing activities	(12,200.00)	500,000.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	0.00
Proceed from Share application money received	0.00	0.00
Proceed from 'Borrowings'	4,555,035.00	0.00
	4,555,035.00	0.00
Net Cash Flow from financing activities	4,555,035.00	0.00

Net increase/(decrease) in cash & cash equivalents	(374,338.73)	(4,962,237.96)
Cash & cash equivalents opening	1,786,596.26	6,748,834.22
Cash & cash equivalents closing	1,412,257.53	1,786,596.26

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

For & Behalf of Board of Directors
BCL ENTERPRISES LIMITED

K.K. GUPTA
PARTNER
M.NO. : 087891

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042

Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410

Sd/-
Kishore Kargeti
(CFO)

Sd/-
Surbhi Kapoor
(CS)

PLACE : DELHI
DATED : 29.06.2020

Statement Of Changes In Equity For The Year Ended 31st March, 2020

EQUITY SHARE CAPITAL	
Balance as at April 1, 2019	58,300,000
Changes in equity share capital during the year	0.00
Balance as at March 31, 2020	58,300,000
Balance as at April 1, 2018	58,300,000
Changes in equity share capital during the year	0.00
Balance as at March 31, 2020	58,300,000
OTHER EQUITY	

For the year ended March 31, 2020

PARTICULARS	SURPLUS / (ACCUMULATED LOSSES)	STATUTORY RESERVE	GENERAL RESERVE	TOTAL
As at April 1, 2019	3,149,139.77	1,294,821.00	411,218.00	4,855,178.77
T/f to Statutory Reserve	0.00	0.00	0.00	0.00
Profit / Loss for the year	(8,949,103.12)	0.00	0.00	(8,949,103.12)
As at March 31, 2020	(5,799,963.35)	1,294,821.00	411,218.00	(4,093,924.35)

For the year ended March 31, 2019

PARTICULARS	SURPLUS / (ACCUMULATED LOSSES)	STATUTORY RESERVE	GENERAL RESERVE	TOTAL
As at April 1, 2018	666,883.13	814,121.00	411,218.00	1,892,222
T/f to Statutory Reserve	(480,700.00)	480,700.00	0.00	0.00
Profit / Loss for the year	2,962,956.64	0.00	0.00	2,962,956.64
As at March 31, 2019	3,149,139.77	1,294,821.00	411,218.00	4,855,178.77

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

For & Behalf of Board of Directors
BCL ENTERPRISES LIMITED

K.K. GUPTA
PARTNER
M.NO. : 087891

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042

Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410

Sd/-
Kishore Kargeti
(CFO)

Sd/-
Surbhi Kapoor
(CS)

PLACE : DELHI
DATED : 29.06.2020

NOTE: SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

Bcl Financial Services Ltd. is a Public incorporated on 12 April 1988. It is classified as Non-govt company and is registered at Registrar of Companies, Kolkata. Its authorized share capital is Rs. 110,000,000 and its paid up capital is Rs. 200,000. It is involved in Other financial intermediation.

BCL Financial Services Ltd.'s Corporate Identification Number is (CIN) L65993WB1988PLC044130 and its registration number is 44130. Its Email address is and its registered address is 5 CLIVE ROW 2ND FLOOR KOLKATA WB 700001 IN.

1.2 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

For all periods up to and including the year ended 31 March 2020, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the NBFC Master Directions (hereinafter referred as 'Previous GAAP'). These financial statements for the year ended 31 March 2019 are the first the Company has prepared in accordance with Ind AS. The Company has applied Ind AS 101 'First-time Adoption of Indian Accounting Standards', for transition from previous GAAP to Ind AS. An explanation of how transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in note no. 31.

1.3 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

- Business model assessment [Refer note no. 2.4(i)]
- Fair value of financial instruments [Refer note no. 2.15, 47 and 48]
- Effective Interest Rate (EIR) [Refer note no. 2.1(i)]
- Impairment on financial assets [Refer note no. 2.4(i) 8 and 49]

Provisions and other contingent liabilities [Refer note no. 2.10 and 41]
Provision for tax expenses [Refer note no. 2.6(i)]
Residual value and useful life of property, plant and equipment [Refer note no. 2.7(h)]

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Income

(i). Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets [as set out in note no. 2.4(i)] regarded as 'stage 3', the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired [as outlined in note no. 2.4(i)], the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/nonpayment of contractual cashflows is recognised on realisation.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

(ii). Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(iii). Other revenue from operations

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(a) Fees and commission

The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.

Fees on value added services and products are recognised on rendering of services and products to the customer.

Distribution income is earned by selling of services and products of other entities under distribution arrangements. The income so earned is recognised on successful sales on behalf of other entities subject to there being no significant uncertainty of its recovery. Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation.

(b) Net gain on fair value changes

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assets measured as FVTPL and realised gains/losses on derecognition of financial asset measured at FVTPL and FVOCI.

(c) Sale of services

The Company, on de-recognition of financial assets where a right to service the derecognised financial assets for a fee is retained, recognises the fair value of future service fee income over service obligations cost on net basis as service fee income in the statement of profit or loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognised as service income and in the service asset is recognised as interest income in line with Ind AS 109 'Financial instruments'.

Other revenues on sale of services are recognised as per Ind AS 115 'Revenue From Contracts with Customers' as articulated above in 'other revenue from operations'.

(d) Recoveries of financial assets written off

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

(iv). Taxes

Incomes are recognised net of the Goods and Services Tax/Service Tax, wherever applicable.

2.2 Expenditures

(i). Finance costs

Borrowing costs on financial liabilities are recognised using the EIR [refer note no. 2.1(i)].

(ii). Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis

(v). Taxes

Expenses are recognised net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

2.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

(i). Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into four categories:

- (a) Debt instruments at amortised cost
- (b) Debt instruments at FVOCI
- (c) Debt instruments at FVTPL
- (d) Equity instruments designated at FVOCI

(a) Debt instruments at amortised cost

The Company measures its financial assets at amortised cost if both the following conditions are met:

The asset is held within a business model of collecting contractual cash flows; and
Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated financial assets going forward.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to banks and/or asset reconstruction companies.

After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR). For further details, refer note no. 2.1(j). The expected credit loss (ECL) calculation for debt instruments at amortised cost is explained in subsequent notes in this section.

(b) Debt instruments at FVOCI

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program and mortgage loans portfolio where the Company periodically resorts to partially selling the loans by way of assignment to willing buyers are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.

(c) Debt instruments at FVTPL

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

The Company's investments into mutual funds, Government securities (trading portfolio) and certificate of deposits for trading and short term cash flow management have been classified under this category.

(d) Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Derecognition of Financial Assets

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

The right to receive cash flows from the asset have expired; or

The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

The Company transfers its financial assets through the partial assignment route and accordingly derecognises the transferred portion as it neither has any continuing involvement in the same nor does it retain any control. If the Company retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. A service liability in respect of a service is recognised at fair value if the fee to be received is not expected to compensate the Company adequately for performing the service. If the fees to be received is expected to be more than adequate compensation for the servicing, a service asset is recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset.

On derecognition of a financial asset in its entirety, the difference between: the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Impairment of financial assets

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to

be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL

(a) Credit impaired (stage 3)

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

Contractual payments of either principal or interest are past due for more than 90 days;

The loan is otherwise considered to be in default.

Restructured loans, where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months – post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the EIR to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioural trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioural trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioural trends witnessed for each homogenous portfolio using application/behavioural score cards and other performance indicators, determined statistically.

(d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro-economic factors.

Company has incurred any loss of assets or Interest Income thereon in last 3 financial years, therefore expected credit loss is assumed as per RBI Prudential Norms on Prudent Basis.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows:

a. Provision for Non-Performing Assets

- Provision for standard and non-performing assets
- In accordance with Prudential Norms, contingent provision at 0.25% has been created on outstanding standard assets.
- In accordance with Para 10 of Prudential Norms, the Company has shown provision for loans under 'Provisions' forming part of 'Non Financial Assets'

(ii). Financial Liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR [Refer note no. 2.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(iii). Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

2.5 Investment in Subsidiaries

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

2.6 Taxes

(i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

2.7 Property, Plant and Equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

- (a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.
- (b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.
- (c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.
- (d) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.8 Intangible Assets and Amortisation Thereof

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.9 Impairment of Non-Financial Assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

2.10 Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.11 Foreign Currency Translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Nonmonetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Exchange differences

All exchange differences are accounted in the Statement of Profit and Loss.

2.12 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 47 and 48.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

2.13 Unless specifically stated to be otherwise, these policies are consistently followed.

BCL ENTERPRISES LIMITED

NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

3. CASH AND CASH EQUIVALENTS

	Particulars	As at	As at	As at
		March 31, 2020	March 31, 2019	April 1, 2018
3	Cash and cash equivalents			
	Bank balances in current accounts	1,053,325.53	1,319,049.26	6,305,361.22
	Cash in hand	358,932.00	467,547.00	443,473.00
	Total	1,412,257.53	1,786,596.26	6,748,834.22
	For the purpose of statement of cash flows, cash and cash equivalents comprises the following :			
		March 31, 2020	March 31, 2019	April 1, 2018
	Bank balances in current accounts	1,053,326	1,319,049	6,305,361
	Cash in hand	358,932	467,547	443,473
	Total	1,412,258	1,786,596	6,748,834

4. LOANS AND ADVANCES

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Short term loans & advances				
(Unsecured considered good unless otherwise stated)				
Loans and advances		55,406,836.00	51,854,400.00	43,380,731.00
Less: Provision for ECL		(6,886,960.00)	0.00	(708,165.00)
Total	-	48,519,876.00	51,854,400.00	42,672,566.00

5. TRADE RECEIVABLES

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
(Unsecured considered good unless otherwise stated)				
i) Other debts				
- Considered good		0.00	0.00	5,102,900.64
Total		0.00	0.00	5,102,900.64

6. INVESTMENTS

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Investment in Unquoted Shares				
NIL (NIL / 6550) shares of Veneet Capital Services Private Limited of face value Rs10 Each		0.00	0.00	500,000.00
Total		0.00	0.00	500,000.00

7. INVENTORY

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Stock of Shares		7,627,121.20	9,544,996.81	4,650,497.35
Total		7,627,121.20	9,544,996.81	4,650,497.35

8. CURRENT TAX ASSET

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Income tax advances		269,815.00	0.00	0.00
Total		269,815.00	0.00	0.00

9. PROPERTY, PLANT AND EQUIPMENT

NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

Description	COST				DEPRICIATION				NET BLOCK	
	As on 01/04/2019	Additions during the Year	Sales/Adjustments	Total as 31/03/2020	Upto 01/04/2019	For the Year	Adjustments/Sales	Total as on 31/03/2020	As on 31/03/2020	As on 31/03/2019
Air Conditioners	91,500.00	0.00	0.00	91,500.00	86,925.00	0.00	0.00	86,925.00	4,575.00	4575.00
Furniture & Fixtures	14,930.00	0.00	0.00	14,930.00	14,184.00	0.00	0.00	14,184.00	746.00	746.00
Computer & Printer	73,650.00	12,200.00	0.00	85,850.00	72,932.00	1757.00	0.00	72,689.00	11,161.00	718.00
Water Cooler	9,380.00	0.00	0.00	9,380.00	8,911.00	0.00	0.00	8,911.00	469.00	469.00
CURRENT YEAR	1,89,460.00	12,200.00	0.00	2,01,660.00	1,82,952.00	1,757.00	0.00	1,84,709.00	16,951.00	6,508.00
PREVIOUS YEAR	1,89,460.00	0.00	00.00	1,89,460.0	1,82,371.00	581.00	0.00	1,82,952.00	6,508.00	7,089.00

NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

Description	COST				DEPRICIATION				NET BLOCK	
	As on 01/04/2018	Additions during the Year	Sales/Adjustments	Total as 31/03/2019	Upto 01/04/2018	For the Year	Adjustments/Sales	Total as on 31/03/2019	As on 31/03/2019	As on 31/03/2018
Air Conditioners	91,500.00	0.00	0.00	91,500.00	86,925.00	0.00	0.00	86,925.00	4,575.00	4575.00
Furniture & Fixtures	14,930.00	0.00	0.00	14,930.00	14,184.00	0.00	0.00	14,184.00	746.00	746.00
Computer & Printer	73,650.00	0.00	0.00	73,650.00	72,932.00	0.00	0.00	72,932.00	718.00	718.00
Water Cooler	9,380.00	0.00	0.00	9,380.00	8,330.00	581.00	0.00	8,911.00	469.00	1,050.00
CURRENT YEAR	1,89,460.00	0.00	0.00	1,89,460.00	1,82,371.00	581.00	0.00	1,82,952.00	6,508.00	7,089.00
PREVIOUS YEAR	1,89,460.00	0.00	00.00	1,89,460.0	1,80,044.00	2,327.00	0.00	1,82,371.00	7,089.00	9,416.00

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10. OTHER NON-FINANCIAL ASSETS

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
MAT Credit Entitlement	559,500.00	559,500.00	0.00
Income Tax Advances	720,409.92	704,049.92	789,469.92
Total	1,279,909.92	1,263,549.92	789,469.92

11. TRADE PAYABLES

Total outstanding dues of Micro Enterprises and Small Enterprises				
Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):				
Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	
i) Principal amount due to suppliers under MSMED Act	0.00	0.00	0.00	
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00	0.00	
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00	0.00	
iv) Interest paid to suppliers under MSMED Act	0.00	0.00	0.00	
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00	0.00	
v) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00	0.00	
vi) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00	0.00	
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00	0.00	
	0.00	0.00	0.00	
Trade Payables	115,850.00	27,140.00	100,050.00	
Total	115,850.00	27,140.00	100,050.00	

The Company has during the year not received any information from any vendor regarding their status being 'registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

12. BORROWINGS

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Unsecured loans			
From a Limited Company	4,555,035.00	0.00	0.00
Total	4,555,035.00	0.00	0.00

13. OTHER FINANCIAL LIABILITIES

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Other Payables		120,000.00	812,421.22	0.00
Total		120,000.00	812,421.22	0.00

14. CURRENT TAX LIABILITIES

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
As per last balance sheet		331,146.00	72,385.00	0.00
Additions during the year		0.00	559,500.00	553,600.00
Payment / Adjustment		331,146.00	72,385.00	0.00
Adjustment of Income Tax Paid / TDS		0.00	228,354.00	481,215.00
Total		0.00	331,146.00	72,385.00

15. PROVISIONS

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Provision Retained on sale of Standard assets as per RBI		121,300.00	129,640.00	106,700.00
Total		121,300.00	129,640.00	106,700.00

16. OTHER NON FINANCIAL LIABILITIES

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Statutory dues payable		7,670.00	525.00	0.00
Total		7,670.00	525.00	0.00

17. EQUITY SHARE CAPITAL

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Authorised				
60,00,000 Equity Shares of Par Value of Rs. 10/- each		60,000,000.00	60,000,000.00	60,000,000.00
(Previous Year 60,00,000 Shares of Par Value of Rs.10/- each)				
		60,000,000.00	60,000,000.00	60,000,000.00
Issued, Subscribed and Paid up				
58,30,000 Equity Shares of Par Value of Rs 10/- each		58,300,000.00	58,300,000.00	58,300,000.00
(Previous Year 58,30,000 Shares of Par Value of Rs.10/- each)				
Total		58,300,000.00	58,300,000.00	58,300,000.00

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Equity shares				
Particulars		March 31, 2020	March 31, 2019	April 1, 2018
No. of Shares outstanding at the beginning of the period		5,830,000.00	5,830,000.00	5,830,000.00
No of Shares Issued during the year		0.00	0.00	0.00
No. of Shares outstanding at the end of the period		5,830,000.00	5,830,000.00	5,830,000.00

b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the year.

Person		% age No. of shares	% age No. of shares	% age No. of shares
Vandita Saraf		4,36,000 (7.48%)	4,36,000 (7.48%)	4,36,000 (7.48%)
Sanjeev Agarwal		3,00,000 (5.15%)	3,00,000 (5.15%)	3,00,000 (5.15%)
Deepti Agarwal		3,00,000 (5.15%)	3,00,000 (5.15%)	3,00,000 (5.15%)
Sanjeev Agarwal HUF		3,00,000 (5.15%)	3,00,000 (5.15%)	3,00,000 (5.15%)

d) The company has not issued any bonus shares during the period of last 5 years.

18. OTHER EQUITY

Particulars		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
General Reserve				
Balance B/F		411,218.00	411,218.00	411,218.00
Sub total		411,218.00	411,218.00	411,218.00
Statutory Reserve				
Balance B/F		1,294,821.00	814,121.00	342,121.00
T/F During The Year		0.00	480,700.00	472,000.00
Sub total		1,294,821.00	1,294,821.00	814,121.00
Surplus				
Balance B/F		3,149,139.77	666,883.13	666,883.13
Add: Net Profit / Loss after tax transferred from				
Statement of Profit & Loss		(8,949,103.12)	2,962,956.64	0.00
Transferred to Statutory Reserve		0.00	(480,700.00)	0.00
Sub total		(5,799,963.35)	3,149,139.77	666,883.13
Total		(4,093,924.35)	4,855,178.77	1,892,222.13

19. INTEREST INCOME

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Interest on Loan		3,057,832.00	3,050,591.00
Interest on Income tax refund		0.00	12,230.00
Total		3,057,832.00	3,062,821.00

20. OTHERS

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Sale of Shares		3,534,267.52	6,085,601.23
Total		3,534,267.52	6,085,601.23

21. OTHER INCOME

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Dividend Income		108,631.30	29,131.75
Profit on sale of Investment		0.00	5,000.00
Total		108,631.30	34,131.75

22. FINANCE COSTS

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Other Financial Charges		61,150.00	0.00
Total		61,150.00	0.00

23. CHANGE IN INVENTORIES

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Opening Stock			
Shares		9,544,996.81	4,650,497.35
Total (a)		9,544,996.81	4,650,497.35
Closing Stock			
Shares		7,627,121.20	9,544,996.81
Total (b)		7,627,121.20	9,544,996.81
Total		1,917,875.61	(4,894,499.46)

24. EMPLOYEE BENEFITS EXPENSES

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Salaries and wages		1,929,888.00	1,417,900.00
Staff welfare expenses		78,055.00	77,536.00
Total		2,007,943.00	1,495,436.00

25. OTHER EXPENSES

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Rent		324,000.00	324,000.00
Travelling & conveyance		71,844.00	55,132.00
Communication Expenses		61,313.85	70,816.00
Printing and stationery		102,336.00	80,592.00
Books and prediocal		47,763.00	33,498.00
Business promotion expenses		32,004.00	34,981.00
Advertisement and publicity		116,364.00	47,648.00
Payment to Auditors			
- Audit Fees		59,000.00	27,140.00
- Other Matters		26,550.00	29,500.00
Bank Charges		944.00	4,078.80
Computer Expense		40,248.00	40,248.02
Electricity and water expenses		252,799.31	284,006.99
Repair and Maintenance		65,024.00	55,352.00
Irrecoverable Balances Written off		0.00	26,849.00
Expected Credit Loss against Standard/ Doubful Assets		6,878,620.00	22,940.00
Loss from F & O		494,174.33	478,636.53
Miscellaneous Expenses		805,840.14	611,018.20
Total		9,378,824.63	2,226,436.54

26. INCOME TAXES

The major components of income tax expense for the year ended 31 March 2020 and 31 March 2019 are:

A. Statement of profit and loss:

(i) Profit & loss section		31 March 2020	31 March 2019
Current income tax charge		0.00	559,500.00
Adjustments in respect of current income tax of previous year		34,994.00	(51,146.00)
MAT Credit Entitlement		0.00	(559,500.00)
Deferred tax:			
Relating to origination and reversal of temporary differences		0.00	0.00
Income tax expense reported in the statement of Profit & loss		34,994.00	(51,146.00)
(ii) OCI Section			
Deferred tax related to items recognised in OCI during the year:			
Net loss/(gain) on remeasurements of defined benefit plans		-	-
Income tax charged to OCI		-	-

B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for FY ended 31st March 2016 and 31st March 2017:

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2020
Accounting profit before tax from continuing operations		(8,914,109.12)	2,911,810.64
Profit/(loss) before tax from a discontinued operation		0.00	0.00

Accounting profit before income tax		(8,914,109.12)	2,911,810.64		
At India's statutory income tax rate of 26.00% (31 March 2019: 26.00%)		0.00	757,100.00		
Non-deductible expenses for tax purposes		1,816,600.00	15,000.00		
Additional deduction as per income tax		(1,816,600.00)	(772,100.00)		
Adjustments in respect of current income tax of previous year		34,994.00	(51,146.00)		
MAT credit of earlier years recognised		0.00	0.00		
At the effective income tax rate of 24.45% (31 March 2019: 17.46%)		34,994.00	(51,146.00)		
Income tax expense reported in the statement of profit and loss		34,994.00	(51,146.00)		
Income tax attributable to a discontinued operation		0.00	0.00		
		34,994.00	(51,146.00)		
Deferred tax					
Deferred tax relates to the following:	Balance sheet			Statement of profit and loss	
	31 March 2020	31 March 2019	01 April 2018	31 March 2020	31 March 2019
Accelerated depreciation for tax purposes	-	-	-	-	-
B/F Losses / Disallowances u/s 43B / 40A	-	-	-	-	-
Ind AS adjustments	-	-	-	-	-
Deferred tax expense/(income)	-	-	-	-	-
Net deferred tax assets/(liabilities)	-	-	-	-	-
Reflected in the balance sheet as follows:	31 March 2020			31 March 2019	
Deferred tax assets (continuing operations)			-		-
Deferred tax liabilities (continuing operations)			-		-
Deferred tax liabilities, net			-		-
Reconciliation of deferred tax liabilities (net):	31 March 2020			31 March 2019	
Opening balance as of 1 April					
Tax (income)/expense during the period recognised in Profit & loss			-		-
Tax (income)/expense during the period recognised in OCI			-		-
Discontinued operation			-		-
Closing balance as at 31 March			-		-

27. FAIR VALUES MEASUREMENTS

(i) Financial instruments by category

Particulars	31 March 2020		31 March 2019		1 April 2018	
	FVTOCI	Amortised Cost	FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
Financial assets						
Investments	0.00	0.00	0.00	0.00	500,000.00	0.00
Cash and cash equivalents	0.00	1,412,257.53	0.00	1,786,596.26	0.00	6,748,834.22
Loans and Advances	0.00	48,519,876.00	0.00	51,854,400.00	0.00	42,672,566.00
Total financial assets	0.00	49,932,133.53	0.00	53,640,996.26	500,000.00	49,421,400.22
Financial liabilities						
Borrowings	0.00	4,555,035.00	0.00	0.00	0.00	0.00
Trade payables	0.00	115,850.00	0.00	27,140.00	0.00	100,050.00

Other financial liabilities		120,000.00		812,421.22	0.00	0.00
Total financial liabilities	0.00	4,790,885.00	0.00	839,561.22	0.00	100,050.00

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the Company's long-term interest free security deposits are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the market borrowing rate as at the end of the reporting period. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

28. FIRST TIME ADOPTION

These financial statements, for the year ended 31 March 2020, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2020, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2018, the Company's date of transition to Ind AS. This note explains exemptions availed by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

(A) Mandatory exceptions and optional exemptions availed

Set out below are the applicable Ind AS 101 mandatory exceptions and optional exemptions applied in the transition from previous GAAP to Ind AS, which were considered to be material or significant by the Company.

1. Mandatory exceptions;

(i). Estimates

Ind AS 101 prescribes that an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

The Company's Ind AS estimates as at the transition date is consistent with the estimates as at the same date made in conformity with previous GAAP.

(ii). Derecognition of financial assets and financial liabilities

As set out in Ind AS 101, the Company has applied the derecognition requirements of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

(iii). Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(iv). Impairment of financial assets

As set out in Ind AS 101, an entity shall apply the impairment requirements of Ind AS 109 retrospectively if it does not entail any undue cost or effort. The Company has assessed impairment of financial assets in conformity with Ind AS 109.

2. Optional exemptions;

(i) Deemed cost-Previous GAAP carrying amount: (PPE and Intangible)

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

(B) Reconciliations between Ind AS and previous GAAP are given below

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for previous periods. The following table represents the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition 1 April 2018 and as at 31 March 2019

Particular	As at 31 March 2019			As at 1 April 2018		
	Previous Gaap	Adjustment	IND AS	Previous Gaap	Adjustment	IND AS
Assets						
Financial assets						
Cash and cash equivalents	1,786,596	0	1,786,596	6,748,834	0	6,748,834
Loans and Advances	51,854,400	0	51,854,400	42,672,566	0	42,672,566
Trade Receivables	0	0	0	5,102,901		5,102,901
Investments	0	0	0	500,000	0	500,000
Non-financial assets						
Inventory	9,544,997	0	9,544,997	4,650,497	0	4,650,497
Current tax assets(net)	0	0	0	0	0	0
Property, plant and equipment	6,508	0	6,508	7,089	0	7,089
Other non-financial assets	1,263,550	0	1,263,550	789,470	0	789,470
Total Assets	64,456,051	0	64,456,051	60,471,357	0	60,471,357
	As at 31 March 2019			As at 1 April 2018		
Particular	Previous Gaap	Adjustment	IND AS	Previous Gaap	Adjustment	IND AS
LIABILITIES AND EQUITY						
Liabilities						
Financial liabilities						
Trade payables	27,140	0	27,140	100,050	0	100,050
Borrowings	0	0	0	0	0	0

Other financial liabilities	812,421	0	812,421	0	0	0
Non-financial liabilities						
Current tax liabilities (net)	331,146	0	331,146	72,385	0	72,385
Provisions	129,640		129,640	106,700	0	106,700
Other non-financial liabilities	525	0	525	0	0	0
Equity						
Equity share capital	58,300,000	0	58,300,000	58,300,000	0	58,300,000
Other equity	4,855,179	0	4,855,179	1,892,222	0	1,892,222
Total liabilities and equity	64,456,051	0	64,456,051	60,471,357	0	60,471,357

Reconciliation of equity as at 1 April 2019 and as at 31 March 2020 summarised in below table

Particular	Notes to first time adoption	As at 31 Mar. 2019	As at 01 April 2018
Equity as reported under previous GAAP		58,300,000	58,300,000
Impairment on financial assets		0	0
Equity as per Ind AS		58,300,000	58,300,000

Reconciliation of Total Comprehensive Income for the year ended 31 March 2019

Particular	As at 31 March 2019		
	Previous Gaap	Adjustment	IND AS
Revenue from operations			
Interest Income	3,062,821	0	3,062,821
Other Income	34,132		34,132
Total income	3,096,953	0	3,096,953
Expenses			
Purchase	7,442,789		7,442,789
Finance costs	0	0	0
Change In inventory	(4,894,499)	0	(4,894,499)
Employee Benefits Expenses	1,495,436	0	1,495,436
Depreciation and amortization expense	581	0	581
Other expenses	2,226,437	0	2,226,437
Total expense	6,270,743	0	6,270,743
Profit before tax	(3,173,791)	0	(3,173,791)
Tax expenses:			
Current tax			
Current year	(559,500)	0	(559,500)
Earlier year	51,146	0	51,146
Profit for the year / Total comprehensive income	(3,682,145)	0	(3,682,145)

Reconciliation of equity as at 1 April 2018 and as at 31 March 2019 summarised in below table

Particular	As at 31.03.2019	As at 01.04.2018
Equity as reported under previous GAAP	63,155,179	60,192,222
Adjustments	0	0
Equity as per Ind AS	63,155,179	60,192,222

Notes to first time adoption of Ind AS

(1) Impairment on financial assets

Under previous GAAP, loan losses and provisions were computed basis RBI guidelines and Management estimations. Under Ind AS, the same is required to be computed as per the impairment principles laid out in Ind AS 109 – ‘Financial Instruments’ which prescribes the expected credit loss model (ECL model) for the same. Accordingly, the difference between loan losses and provisions as computed under previous GAAP and as computed under Ind AS is adjusted in retained earnings (net of related deferred taxes) as at the date of transition and subsequently in the Statement of Profit and Loss for the year ended 31 March 2020.

(2) Remeasurement of defined benefit plan obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the Statement of Profit and Loss for the year. There is no impact on the total equity.

(3) Components of other comprehensive income (OCI)

Under Ind AS, following items has been recognised in other comprehensive income in the Statement of Profit and Loss of the Group:

Re-measurement gains/(losses) on defined benefit plans

Changes in fair value of FVOCI equity instruments

Changes in fair value of FVOCI debt securities

All above adjustments, except remeasurement gains/(losses) on defined benefit plans as set out in point (5) above, are recognised in other comprehensive income reserve (net of related deferred taxes) as at the date of transition and for the year ended 31 March 2020 and subsequently in the OCI section in the Statement of Profit and Loss for the year ended 31 March 2020.

Impact of Ind AS adoption on the Statement of Cash Flows for the year ended 31 March 2020

29. COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:	
During the year ended 31 March 2020	
	Total
Fair valuation through OCI	-
Income tax effect	-
During the year ended 31 March 2019	
	Total
Fair valuation through OCI	
Income tax effect	-
	-

OTHER NOTES TO ACCOUNTS

		AS AT 31.03.2020	AS AT 31.03.2019
30.	<u>COMMITMENTS</u>		
a)	Estimated amount of contracts Remaining to be executed on Capital Account and not provided for :	NIL	NIL

b)	Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
31.	CONTINGENT LIABILITIES NOT PROVIDED FOR :- (excluding matters separately dealt with in other notes)		
a)	Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b)	Guarantees issued on behalf of Ltd. Co's	NIL	NIL

32.	Value of Imports on CIF Basis	NIL	NIL
33.	Expenditure in Foreign Currency	NIL	NIL

34	Particulars of Sales & Stocks	CURRENT YEAR	PREVIOUS YEAR
		Value	Value
	OPENING STOCK		
	Shares	95,44,997	46,50,497
	PURCHASE		
	Shares	22,47,290	74,42,789
	SALES		
	Shares	35,34,268	60,85,601
	CLOSING STOCK		
	Shares	76,27,121	95,44,997

35. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

36. Balance confirmation certificates from parties, as appearing in the Balance Sheet under the heads 'Loans & Advances' on the assets side of the Balance Sheet are subject to confirmations of balances to the extent received have been reconciled/under reconciliation.

37. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.

38 The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of AS-17 on segment reporting issued by ICAI.

39. Certain Parties to whom Loans have been given are either not paying interest nor they have provided interest on our account in their books of account as per confirmations received. Necessary efforts by the company are being made to recover the principal amount along with interest. The total amount of interest is not ascertained. Interest whenever received shall be adjusted in the books of account accordingly.

40. The Operations and the Financial Results of the Company during the Quarter / Year ended 31st March 2020 were marginally impacted due to lockdown announced by the State/ Central Government after the outbreak of COVID-19 Pandemic in March 2020. As the Company is into Financial Services the operation was not completely shut down.. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed.

The Company has considered the possible effects that may result from the Pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Receivables, Inventory and Other Financial/ Non-Financial Assets. In developing the assumptions relating to the possible future uncertainties in the Economic conditions because of this Pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed analysis on the assumptions used and based on current indicators of Future Economic conditions, the Company expects the carrying amount of these Assets will be recovered and sufficient liquidity is available to fund the Business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's Assets in future may differ from that estimated as at the date of approval of these financial results.

41. Related Party Disclosures:

In accordance with the Accounting Standards (AS-18) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

A. Relationships

Key Managerial Personnel

Mr. Mahendra Kumar Sharda - Managing Director
 Mr. Kishore Kargeti - Chief Financial Officer
 Ms. Surbhi Kapoor - Company Secretary

The following transactions were carried out with related parties in the ordinary course of business:-

Description	Key Managerial Personnel/ Relatives	
	Y.E. 31.03.2020	Y.E. 31.03.2019
Remuneration		
Sh. Kishore Kargeti	3,81,616	3,74,400
Ms. Surbhi Kapoor	3,96,000	85,500
Rent		
Mr Mahendra Kumar Sharda(HUF)	1,74,000	1,74,000

42. Tax Expense is the aggregate of current year tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

Income Tax provision of Rs.NIL (P.Y. 5,59,500/-) has been made on Mat Calculation U/s 115JB of the Income Tax Act.

43. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

	Year Ended 31.03.2020	Year Ended 31.03.2019
Profit attributable to the Equity Shareholders – (A) (Rs)	(89,49,103)	29,62,957
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	58,30,000	58,30,000
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share (Rs) – (A)/(B)	(1.54)	0.51
Calculation of profit attributable to Shareholders		
Profit Before Tax	(89,14,109)	29,11,811
Less : Provision for Tax/Deferred Tax	0	5,59,500
Less : Income Tax Adjustment	34,994	(51,146)
Less : MAT Credit Entitlement	0	(5,59,500)
Profit attributable to Shareholders	(89,49,103)	29,62,957

44. Figures for the previous year have been regrouped or recasted wherever necessary.

45. Disclosure of details as required by revised para 13 of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, earlier para 9BB of Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

Liabilities Side:

(Rs. In Lacs)

(1)	Particulars		Year ending 31.03.2020		Year ending 31.03.2019	
			Amount outstandin g	Amount overdue	Amount outstanding	Amount overdue
	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :					
a)	Debtentures	Secured:	-	-	-	-
	Unsecured: (other than falling within the meaning of public (deposits))		-	-	-	-
(b)	Deferred Credits		-	-	-	-
(c)	Term Loans		0	-	0	-
(d)	Inter-corporate loans and borrowing		0	-	0	-
(e)	Commercial Paper		-	-	-	-
(f)	Other Loans (specify nature)		-	-	-	-
	- Loans from Bank		-	-	-	-

Assets Side

		Amount outstanding	Amount outstanding
(2)	Break-up of loans and advances including bills receivables (other than those included in (4) below :-		
a)	Secured	-	-
b)	Unsecured	487.90	518.54
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i)	Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
(ii)	Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
(4)	Break-up of Investments :		
	Current Investments :		
	1. Quoted:		
(I)	Shares : (a) Equity		-
	(b) Preference	-	-
(ii)	Debtentures and Bonds	-	-

(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-

2. Unquoted :			
(I)	Shares :	(a) Equity	-
		(b) Preference	-
(ii)	Debentures and Bonds		-
(iii)	Units of mutual funds		-
(iv)	Government Securities		-
(v)	Others (please specify)		-
Long Term investments :			
(I)	Shares :	(a) Equity	-
		(b) Preference	-
(ii)	Debentures and Bonds		-
(iii)	Units of mutual funds		-
(iv)	Government Securities		-
(v)	Silver		-
2. Unquoted :			
(i)	Shares :	(a) Equity	0
		(b) Preference	-
(ii)	Debentures and Bonds		-
(iii)	Units of mutual funds		-
(iv)	Government Securities		-
(v)	Others (please specify)		-

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :-							
Category		Amount net of provision			Amount net of provision		
		Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties							
a)	Subsidiaries	-	-	-	-	-	-
b)	Companies in the same group	-	-	-	-	-	-
c)	Other related parties	-	-	-	-	0	0
2.	Other than related parties	-	487.90	487.90	-	518.54	518.54
Total		-	487.90	487.90	-	518.54	518.54

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :					
Category		Current Year		Previous Year	
		Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties					
(a)	Subsidiaries	-	-	-	-
(b)	Companies in the same group	0	0	0	0
(c)	Other related parties	-	-	0	0
2.	Other than related parties	0	0	0	0

7	Other Information		
	Particulars	Current Year Amount	Previous Year Amount
(i)	Gross Non-Performing Assets		
a)	Related parties	-	-
b)	Other than related parties	-	-

ii)	Net Non-Performing Assets			
	a)	Related parties	-	-
	b)	Other than related parties	-	-
iii)	Assets acquired in satisfaction of debt		-	-

Note: In case of Investments in unquoted shares, it is assumed that market value is same as book value.

**For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS**

**For & Behalf of Board of Directors
BCL ENTERPRISES LIMITED**

**K.K. GUPTA
PARTNER**

**Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042**

**Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410**

**Sd/-
Kishore Kargeti
(CFO)**

**Sd/-
Surbhi Kapoor
(CS)**

**PLACE: DELHI
DATE: 29.06.2020**

Form No. MGT-11

Proxy Form

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

CIN: L65100DL1985PLC021467

Name of the Company: BCL Enterprises Limited

Venue of the Meeting: BG 223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042

Date and Time: Wednesday, 30th September, 2020 at 4:30 p.m.

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

1. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him/her

2. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him/her

3. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him/her

as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020 at 04:30 p.m. at BG 223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042. and at any adjournment thereof) in respect of such resolutions as are indicated below:

S. No.	Resolution	Number of shares held	For	Against
ORDINARY BUSINESS:				
1.	Adoption of Standalone Audited Financial Statements of the Company for the financial year ended 31 st March, 2020 and the Reports of the Board of Directors and Auditors thereon.			
2.	To appoint a director in place of Ms. Sangita (DIN: 06957418) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.			
3.	To re-appointment of M/s. Krishan Rakesh & Co., [FRN NO. 009088N] Chartered Accountants, as Statutory Auditors of the Company for a period of five years i.e. from the conclusion of this Annual General Meeting until the conclusion of the Fortieth Annual General Meeting of the Company, and to fix their remuneration as agreed between the parties from time to time.			
SPECIAL BUSINESS:				
4.	Contribution to charitable institutions and funds.			
5.	To Approve the Limits for The Loans And Investment By The Company In Terms of The Provisions of Section 186 of the Companies Act, 2013			
6.	Approval for Related Party Transactions			
7.	To Increase the Borrowing Limit Under Section 180(1)(C) of The Companies, Act, 2013			

8.	To Take Approval to Sell or Dispose of Undertakings Under Section 180(1)(A) of The Companies, Act, 2013				

** This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Affix One Rupee Revenue Stamp
--

Signed this Day of 2020
 Signature of shareholder.....

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

Registered Folio / DP ID & Client ID

Name and Address of the Shareholder

1. I hereby record my presence at the 35th Annual General Meeting of the Company being held on Wednesday, 30th September, 2020 at 04.30 P.M. at BG 223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042.
2. Signature of the Shareholder/Proxy Present
3. Shareholder/Proxy holder desiring to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

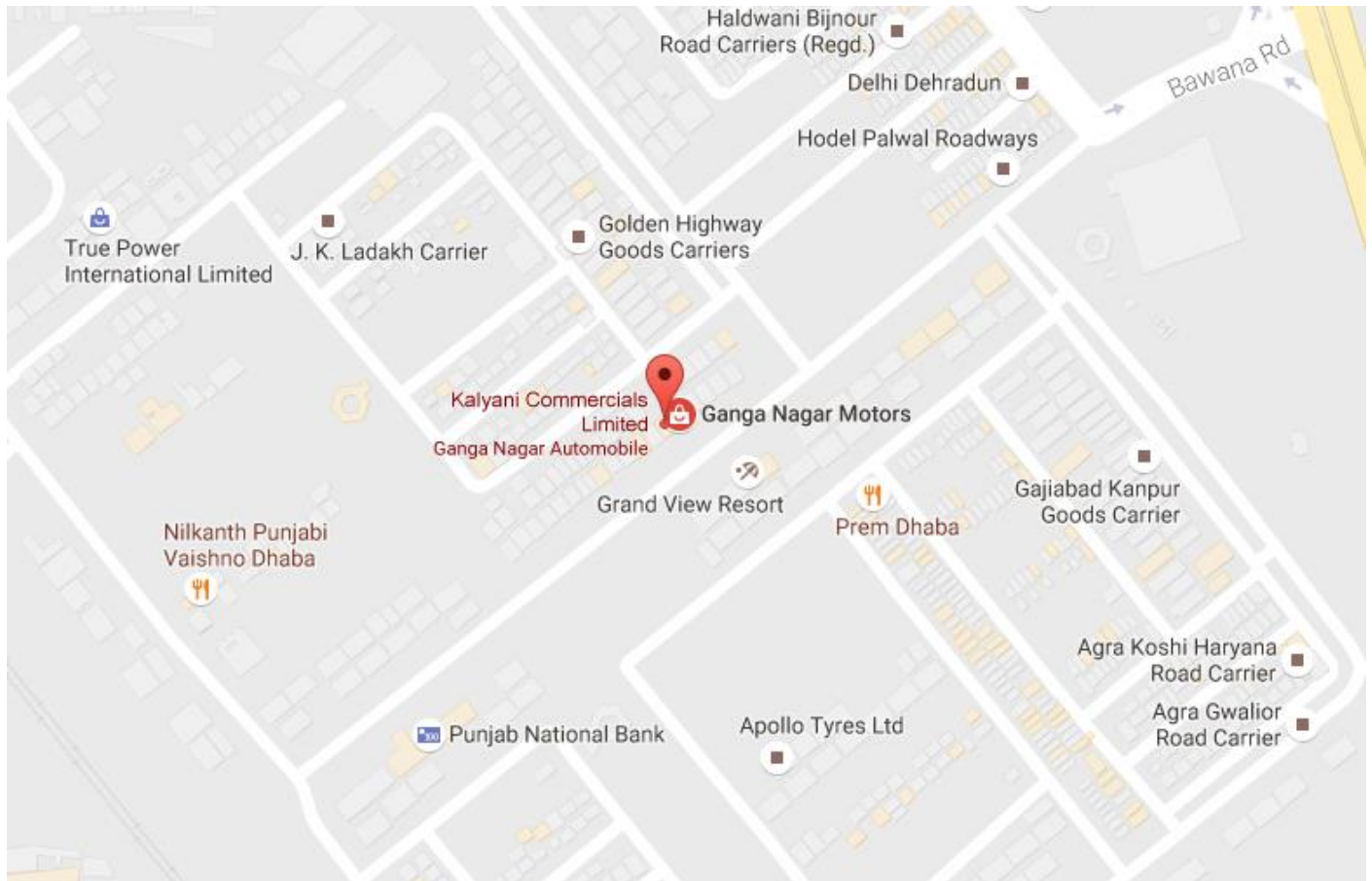
NOTE: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Password / PIN

Note: Please read the instructions printed under the Note to the Notice dated 07th September, 2020 of the 35th Annual General Meeting of the Company. The E-Voting period starts from 9:00 A.M on Saturday, 26th September, 2020 and ends at 5:00 P.M on Tuesday, 29th September, 2020. The e-Voting module shall be disabled by NSDL for voting thereafter.

Route Map for AGM of BCL Enterprises Limited to be held on Wednesday, 30th September, 2020 at 04:30 P.M.



If undelivered please return to:

BCL ENTERPRISES LIMITED

Regd. Office: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001

E-mail: bclenterprisesltd@gmail.com