

**34TH ANNUAL GENERAL MEETING
2018-19**

BCL ENTERPRISES LIMITED

Annual Report 2018-19

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COMPANY INFORMATION

CIN:	L65100DL1985PLC021467
BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL	Mr. Mahendra Kumar Sharda (Managing Director) Mr. Jeevan Singh Rana (Non-Executive Director) Ms. Sangita (Non-Executive Director) Mr. Umesh Kumar (Non-Executive Director) Mr. Kishore Kargeti (Chief Financial Officer) Ms. Surbhi Kapoor (Company Secretary)

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 D-176, Lower Ground Floor, Defence Colony, New Delhi-110024 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
COMPANY WEBSITE:	www.bclenterprisesltd.in
E-MAIL:	bclenterprisesltd@gmail.com

NOTICE OF 34th ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of the members of **BCL Enterprises Limited** will be held on Monday, 30th September, 2019 at 1.00 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, 2019 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.

SPECIAL BUSINESS:

3. CONTRIBUTION TO CHARITABLE INSTITUTIONS AND FUNDS

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 and other applicable provisions, if any, of the Companies Act, 2013, consent be and is hereby accorded to the Board of Directors of the Company (“the Board”) to contribute an amount, if any exceeds five per cent. of its average net profits for the three immediately preceding financial years , in one or more tranches, in any financial year, either directly or through a non-profit organization, or in any other way considered appropriate by the Board, to such bona fide charitable and other funds as may be deemed fit and appropriate by the Board.”

By the order of the Board

**For and on behalf of
BCL ENTERPRISES LIMITED**

Sd/-
Surbhi Kapoor
(Company Secretary)

Date: 05.09.2019

Place: New Delhi

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 2019 to 30th September 2019 (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 2018-19 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 2018-19 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, 2019, 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.**

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

Item No. 3:

CONTRIBUTION TO CHARITABLE INSTITUTIONS AND FUNDS

As per the provisions of Section 181 of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of the members in general meeting, contribute, after the commencement of the Act, to charitable and other funds not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year, exceed five per cent, of its average net profit for the three immediately preceding financial years.

As the Company wants to make the contribution of more than five per cent, of its average net profit, approval of the shareholders pursuant to Section 181 of the Companies Act, 2013 is required to make such donation as proposed in the resolutions.

Accordingly, the ordinary resolution as set out in the notice is being put for approval of the shareholder.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution. The Board of Directors recommends the resolution for your approval.

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.

Name	Ms. Sangita
Age	50 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	Nil

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 Monday, 30th September, 2019 at 01:00 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:

- Commencement of e-Voting: 26th September, 2019 at 9:00 A.M.
- End of e-Voting: 29th September, 2019 till 5:00 P.M.
- The cut-off date for the purpose of e-Voting is 23rd September, 2019.

Please read the instructions printed overleaf before exercising the vote. This Communication forms an internal part of the Notice dated 05th September, 2019 for the Annual General Meeting scheduled to be held on 30th September, 2019. 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, 2019(9:00 AM) and ends on 29th September, 2019 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, 2019, 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>
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- (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, 2019.
 - 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, 2019, 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. 43096) 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: 05.09.2019
Place: New Delhi

**Sd/-
Surbhi Kapoor
(Company Secretary)**

DIRECTOR'S REPORT

**To
The Shareholders**

The Board of Directors hereby presents its 34th Director's Report on business and operations of the Company, along with Standalone Audited Financial Statements for the Financial Year ended on 31st March, 2019.

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.

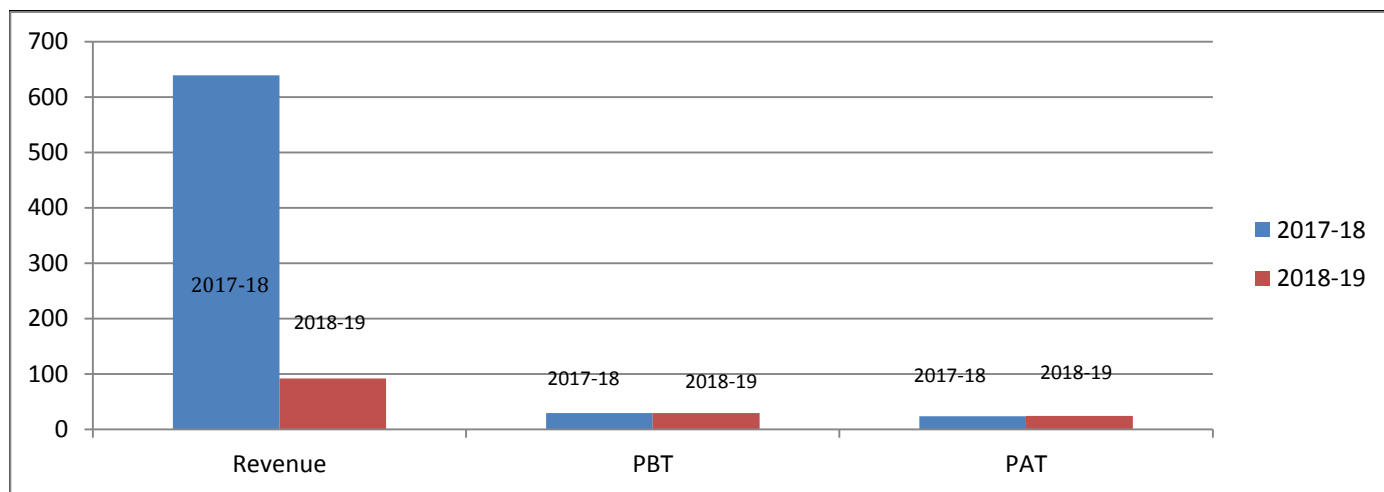
3. FINANCIAL RESULTS

The Financial performance of the Company for the financial year ended 31st March, 2019 is summarized below:-

Particulars	(Rs. In Lakhs, except EPS)	
	For the year Ended	
	31st March 2019	31st March 2018
Total Revenue (I)	91.82	638.87
Total Expenses (II)	62.47	609.53
Profit Before Exceptional, Tax & Extraordinary Item	29.35	29.34
Tax Expenses:		
- Current Tax	5.60	5.54
- Deferred Tax Liability(Net)	0	0
- Income Tax Earlier Year	(0.51)	0
Profit After Tax	24.26	23.80
Earning Per Share (EPS)	0.41	0.40

4. OPERATIONAL PERFORMANCE

During the period, the company earned total revenue of Rs. 91.82/- lakhs for the year ended 31st March, 2019 as against Rs. 638.87/- lakhs for the year ended 31st March, 2018. The Company earned a Profit of Rs. 24.26/- lakhs during the year ended 31st March, 2019 as against profit of Rs. 23.80/- lakhs in previous year ended 31st March, 2018.



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 ending future.

6. RESERVES AND SURPLUS

The Company has Rs. 42, 95,678.77/- in the reserve and surplus. Out of which, the Company has transferred a reserve of Rs. 4, 80,700/- as required under Section 45-IC of RBI Act, 1934 to the Statutory Reserve. Other than this, the Company is not transferring any amount to reserve out the current year's surplus.

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 2018-19 have been paid to the Stock Exchanges.

9. DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, the no Company has become the Subsidiary of the Company.

During the year under review, the following Company has been ceased to be Subsidiary of the Company:

S. No.	Name of the Company	Relationship
1	Quad Infratech Limited	Subsidiary

Note: All the shares are held as stock in trade for the subsequent disposal in the near future. Consolidation of the subsidiaries has not been done pursuant to Para 11 of AS 21 issued by ICAI.

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 2018-19.

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, 2019.

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, Ms. Surbhi Kapoor has been appointed on the Post of Company Secretary & Compliance Officer of the Company w.e.f. 28th day of December, 2018.

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

LIST OF DIRECTORS AS ON 31ST MARCH, 2019:

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, 2019:

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

14. MEETINGS HELD DURING THE F.Y. 2018-2019

The Agenda and Notice of the Meetings were circulated well in advance to the respective Directors. During the year under review, 7 (Seven) 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, 2019

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	7	N.A.	N.A.	4	N.A.	N.A.
Jeevan Singh Rana	7	4	1	4	1	1
Umesh Kumar	7	4	1	4	1	1
Sangita	7	4	1	N.A.	N.A.	1

15. COMPOSITION OF COMMITTEES OF THE BOARD AS ON 31ST MARCH 2019:

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, 2019 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, 2019 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 neither been 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 2018-19. 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: The Company has appointed Company Secretary in accordance with the provision of Section 203 of Companies Act, 2013 along with Rule 8 of Companies (Appointment and Remuneration) Rules, 2014 w.e.f 28.12.2018. The Company has received notice dated February 12, 2019 from Bombay Stock Exchange Limited (BSE) for levy of fine for not appointing the qualified Company Secretary as Compliance Officer for the quarter ended December 2018 pursuant to vide SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, the directions as per the letter were duly complied by the Company.

Board Clarification: The Company was looking for right candidate for the post of Company Secretary as Compliance Officer of the Company, hence appointment for the same designation has been delayed beyond the period of 6 months as prescribed under the act. Thereafter, the Company has appointed Ms. Surbhi Kapoor as its Company Secretary & Compliance Officer w.e.f December 28, 2018 as per the provisions of Section 203 of Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration) Rules, 2011. The Board has taken the cognizance of the BSE Letter dated February 12, 2019 in respect of levying of fine amounting to Rs. 88000 plus taxes dated 12th February, 2019 and deposited the requisite sum with the exchange. The Board assures that the Company will comply with all the rules and provisions of the Companies Act 2013 and SEBI in future.

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.

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

Board Clarification: During the period under review, the Company was able to receive the PAN details of some of the shareholders and it will take further initiative to get the PAN of rest 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 28.09.2018.

Board Clarification: The Board assures that the Company will comply with all the provisions of the Non – Banking Financial Companies Prudential Norms within the prescribed timelines.

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

Pursuant to Section 186(11) of the Companies Act, 2013, disclosure under Section 134(3) (g) of the Companies Act, 2013 is not applicable on the Company.

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 2018-19:

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 **25% increase** in the remuneration of any Chief Financial Officer in the financial year 2018-19
- (iii). There has been an increase of **48.68%** in the median remuneration of employees in the financial year 2018-19.
- (iv). The total number of permanent employees on the rolls of the Company during the financial year was **06**.
- (v). There has been **2.11%** 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 2018-19 is Rs. 14,17,900.00/- as compared to Rs. 16,20,000/- 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 2018-19. 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 2018-19.

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 2019 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

Yours 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: 05.09.2019
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 venturesPart: "A" Subsidiaries

1.	Name of Subsidiary	NA
2.	Reporting period for the subsidiary concerned	2018-19
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.	*Quad Infratech Limited <i><u>This Company has been Striked Off during the year</u></i>

**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: 05.09.2019

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.

- Name(s) of the related party and nature of relationship:
- Nature of contracts/arrangements/transactions:
- Duration of the contracts / arrangements/transactions:
- Salient terms of the contracts or arrangements or transactions including the value, if any
- Justification for entering into such contracts or arrangements or transactions:
- Date(s) of approval by the Board :
- Amount paid as advances, if any:
- 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	Mahendra Kumar Sharda (HUF) Mahendra Kumar Sharda, Managing Director of the Company is the Karta of Mahendra Kumar Sharda (HUF)
b)	Nature of Contracts/Arrangement/Transaction	Leasing of Property
c)	Duration of the contracts / arrangements/transaction	5 years
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Rent Agreement
e)	Date(s) of approval by the Board, if any	1 st May, 2014
f)	Amount paid as advances, if any	NIL

**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.
Date: 05.09.2019
Place: New Delhi

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

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[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, 2019 (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 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 their records maintained by the Company for the financial year ended on March 31, 2019 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**;
 - 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**;
 - 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, wherever applicable:

- 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:

- *The Company has appointed Company Secretary in accordance with the provision of Section 203 of Companies Act, 2013 along with Rule 8 of Companies (Appointment and Remuneration) Rules, 2014 w.e.f 28.12.2018. The Company has received notice dated February 12, 2019 from Bombay Stock Exchange Limited (BSE) for levy of fine for not appointing the qualified Company Secretary as Compliance Officer for the quarter ended December 2018 pursuant to vide SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, the directions as per the letter were duly complied by the Company.*
- *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 28.09.2018.*

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

Sd/-
ACS Sanchita Bhardwaj
(Partner)
M. No. : 43096
COP. No.: 20701

Date: 04/09/2019
Place: New Delhi

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 report.

Annexure

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. Where ever 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

Sd/-
ACS Sanchita Bhardwaj
(Partner)
M. No. : 43096
COP. No.: 20701

Date: 04/09/ 2019
Place: New Delhi

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
(As on Financial Year ended on 31.03.2019)

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, IInd 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	99.55%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company has no Subsidiary as on 31st March, 2019.

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	
A. Promoters									
(1) Indian									
a) *Individual/HUF	232600	0	232600	3.99	232600	0	232600	3.99	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	232600	0	232600	3.99	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	232600	0	232600	3.99	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) Individuals									
i)* Individual shareholders holding nominal share capital upto Rs. 2 lakhs	476870	293600	770470	13.21	479617	291600	771217	13.23	0
ii)*Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	4519255	19545	4538800	78.46	4459255	55000	4514255	77.43	0.54
c) Others (Specify)	252675	0	252675	4.33	311928	0	311928	5.35	19.00
*SUB TOTAL (B)(2):	5248800	348600	5597400	96.01	5250800	346600	5597400	96.01	0
*Total Public Shareholding (B)= (B)(1)+(B)(2)	5248800	348600	5597400	96.01	5250800	346600	5597400	96.01	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0

*Grand Total (A+B+C)	5481400	348600	5830000	100	5483400	346600	5830000	100	0

(ii) Shareholding of promoters

S.No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of 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	90000	1.54	0	0

(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	No. of shares	% of total shares of

		Company		the Company
At the beginning of the year	232600	3.99	232600	3.99
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	232600	3.99

(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
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	Tradeswift Broking Private Limited	300000	5.15	200000	3.43
6	Krishan Kumar	200000	3.43	200000	3.43
7	Rajat Yadav	170000	2.92	170000	2.92
8	Gaurang Agarwal	150000	2.57	150000	2.57
9	Gagan Goyal	100000	1.72	100000	1.72
10	Abhey 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	
		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	-	-	-	-
4	Jeevan Singh Rana	-	-	-	-
5	Kishore Kargeti	2000	0.00	-	-
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	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end 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

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	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission as % of profit	0	0
5	Others (specify)	0	0
	Total (A)	0	0
	Ceiling as per the Act	0	0

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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	CEO	
	Gross Salary	CFO (Kishore Kargeti)	Company Secretary (Surbhi Kapoor Appointed w.e.f. 28 th December, 2018)	CEO	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	3,74,400	85,500	0	4,59,900
	(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	3,74,400	85,500	0	4,59,900

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Punishment/Compounding imposed	Penalty/ fees	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: 05.09.2019
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

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	1,98,000	Permanent	12th Pass	2 year	April, 2017	49	-	0	No
2	Ram Kumar	Car Driver	1,86,000	Permanent	10 th pass	11 years	April, 2015	36	N.A	0	No
3	Mohan	Field Boy	2,40,000	Permanent	12 th pass	9 years	September, 2014	41	-	0	No
4	Kishore Kargeti	CFO	3,74,400	Permanent	Graduate	11 years	March 2015	41	-	2000	No
5	Mahesh	Sales Executive	3,34,000	Permanent	Graduate	6 years	September, 2014	56	-	0	No
6	Surbhi Kapoor	CS	85,500	Permanent	Graduate, CS	3 Months	December, 2018	24	-	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: 05.09.2019

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, 2019 is summarized below:-

(Rs. In Lakhs, except EPS)

Particulars	For the year Ended	
	31.03.2019	31.03.2018
Total Revenue (I)	91.82	638.87
Total Expenses (II)	62.47	609.53
Profit Before Tax & Extraordinary Item	29.35	29.34
Tax Expenses		
- Current Tax	5.60	5.54
- Deferred Tax Liability(Net)	0	0
- Income Tax Earlier Year	0	0
Profit After Tax	24.26	23.80
Earning Per Share (EPS)	0.41	0.40

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-110042.**

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

**Date: 05.09.2019
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, 2019, the Statement of Profit and Loss and statement of Cash Flow Statement 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 31 March 2019, 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.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 2019 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', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 : 30.05.2019**

**(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, 2019

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 companies, 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 31.03.2019.

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 : 30.05.2019**

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

BALANCE SHEET AS AT 31st MARCH, 2019

PARTICULARS	Notes	AS AT 31.03.2019 (Rs.)	AS AT 31.03.2018 (Rs.)
<u>EQUITY & LIABILITIES</u>			
<u>SHAREHOLDERS' FUNDS</u>			
SHARE CAPITAL	2	58,300,000.00	58,300,000.00
RESERVES & SURPLUS	3	42,95,678.77	18,92,222.13
		62,595,678.77	60,192,222.13
<u>NON CURRENT LIABILITIES</u>			
Long Term Provision	4	1,29,640.00	1,06,700.00
		1,29,640.00	1,06,700.00
<u>CURRENT LIABILITIES</u>			
OTHER CURRENT LIABILITIES	5	840086.22	1,00,050.00
SHORT TERM PROVISION	6	3,31,146.00	72,385.00
		1,171,232.22	172,435.00
TOTAL		6,38,96,550.99	6,04,71,357.13
<u>ASSET</u>			
<u>NON CURRENT ASSETS</u>			
FIXED ASSETS			
TANGIBLE ASSETS	7	6,508.00	7,089.00
NON CURRENT INVESTMENT	8	0.00	5,00,000.00
LONG TERM LOANS AND ADVANCES	9	7,04,049.92	7,89,469.92
		710,557.92	1,296,558.92
<u>CURRENT ASSETS</u>			
INVENTORY	10	95,44,996.81	46,50,497.35
TRADE RECEIVABLES	11	0.00	51,02,900.64
CASH & CASH EQUIVALENTS	12	17,86,596.26	67,48,834.22
SHORT TERM LOANS & ADVANCES	13	5,18,54,400.00	4,26,72,566.00
		63,185,993.07	59,174,798.21
TOTAL		6,38,96,550.99	6,04,71,357.13

Significant Accounting Policies

1

The accompanying NOTES form an integral part of these financial statements.

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**

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

Sd/-
**Jeevan Singh Rana
(Director)
DIN: 07017869**

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

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

PLACE : DELHI

DATED : 30.05.2019

Statement of Profit & Loss for the year ended 31st March, 2019

PARTICULARS	Notes	AS AT 31.03.2019 (Rs)	AS AT 31.03.2018 (Rs)
REVENUE			
REVENUE FROM OPERATIONS	14	91,41,192.23	6,18,36,678.88
OTHER INCOME	15	41,361.75	20,50,363.00
TOTAL REVENUE		91,82,553.98	6,38,87,041.88
EXPENDITURE			
PURCHASE OF SHARES		74,42,789.26	5,14,43,448.11
CHANGE IN INVENTORY	16	(48,94,499.46)	61,68,884.71
EMPLOYEE BENEFITS EXPENSES	17	14,95,436.00	17,17,389.00
DEPRECIATION & AMORTIZATION EXPENSE	7	581.00	2,327.00
OTHER EXPENSES	18	22,03,496.54	16,21,201.01
TOTAL EXPENSES		62,47,803.34	6,09,53,249.83
TAX EXPENSES:			
CURRENT TAX			
CURRENT YEAR		5,59,500.00	5,53,600.00
INCOME TAX ADJ EARLIER YEAR		(51,146.00)	0.00
DEFERRED TAX			
CURRENT YEAR		0.00	0.00
PROFIT FOR THE YEAR		24,26,396.64	23,80,192.05
Add: Contingent Provisions against Standard Assets		1,06,700.00	86,100.00
Less: Contingent Provisions against Standard Assets		1,29,640.00	1,06,700.00
Profit T/F to Balance Sheet		24,03,456.64	23,59,592.05
EARNING PER SHARE (BASIC / DILUTED) (Rs.)		0.41	0.40
(After Contingent Provisions)			

Significant Accounting Policies

1

The accompanying NOTES form an integral part of these financial statements.

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

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

Sd/-
Jeevan Singh Rana
(Director)
DIN: 07017869

Sd/-
Kishore Kargeti
(CFO)

Sd/-
Surbhi Kapoor
(CS)

PLACE : DELHI
DATED : 30.05.2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2019

PARTICULARS	YEAR ENDED 31.03.2019	YEAR ENDED 31.03.2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	29,34,750.64	29,33,792.05
Adjustments for :		
Depreciation & Amortizations	581.00	2,327.00
Operating profit before working capital changes	29,35,331.64	29,36,119.05
Adjustments for :		
Trade and other receivables	-39,93,513.36	-1,06,22,697.03
Inventories	-48,94,499.46	61,68,884.71
Trade Payables	7,40,036.22	66,482.00
Cash generated from operations	-52,12,644.96	-14,51,211.27
Direct taxes paid (net of refunds)	-2,49,593.00	-4,81,215.00
Net cash inflow/(outflow) in course of operating activities	-54,62,237.96	-19,32,426.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/sale of fixed assets	0.00	0.00
(Purchase)/sale of investments	5,00,000.00	-5,00,000.00
Net cash inflow/(outflow) in course of investing activities	5,00,000.00	-5,00,000.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital(including share premium & net of share issue expenses)	0.00	0.00
Share application money received	0.00	0.00
Net cash inflow/(outflow) in course of financing activities		
Net increase in Cash and Cash Equivalents	-49,62,237.96	-24,32,426.27
Add: cash & cash equivalents at the beginning of year	67,48,834.22	91,81,260.49

Cash & cash equivalents at the close of the year	17,86,596.26	67,48,834.22
Notes:		
Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".		
For KRISHAN RAKESH & CO. CHARTERED ACCOUNTANTS LIMITED	For & Behalf of Board of Directors BCL ENTERPRISES	
K.K. GUPTA PARTNER	Sd/- Mahendra Kumar Sharda (Managing Director) DIN: 00053042	Sd/- Jeevan Singh Rana (Director) DIN: 07017869
PLACE : DELHI DATED : 30.05.2019	Sd/- Kishore Kargeti (CFO)	Sd/- Surbhi Kapoor (CS)

NOTE - 1: SIGNIFICANT ACCOUNTING POLICIES

I. Basis of preparation of financial statements:

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

II. Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The management believes that the estimates made in the preparation of the financial statements are prudent and reasonable

III. Income and Expenditure

Income and Expenditure are accounted for on accrual basis except finance charges and interest on bad & doubtful debts which is recognized as per IRAC norms of RBI guidelines.

IV. Tangible Fixed Assets & Depreciation

a) Fixed Assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in their acquisition, construction / installation.

b) Depreciation is calculated on pro-rata basis from the date of additions, except in case of assets costing Rs. 5,000 or less, where each such asset is fully depreciated in the year of purchase. Depreciation on assets sold / discarded during the year is provided till the date of such sale / disposal.

V. Inventories

Inventories of shares have been valued at cost.

VI. Loans & Advances

Loans and Advances are classified in accordance with IRAC norms issued by RBI.

VII. Dividend is accounted for as and when it is declared.

VIII. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less

IX. Provision, Contingent Liabilities and Contingent Assets:

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.

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 'Current liabilities and provisions'

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:

Asset Classification	Period of Arrears (in Months)	Rates as per Company percentage of Portfolio
Standard	0 - 1	0.25
Substandard	1 - 2	10
Substandard	2 - 3	25
Doubtful	3 - 4	50
Loss	Above 4	100

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

Notes to Accounts

Particulars	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
<u>NOTE - 2 : SHARE CAPITAL</u>		
<u>Authorized</u>		
60,00,000 Equity Shares of Par Value of Rs. 10/- each		
(Previous Year 60,00,000 Shares of Par Value of Rs.10/- each)	60,000,000.00	60,000,000.00
<u>Issued, Subscribed & paid up</u>		
58,30,000 Equity Shares of Par Value of Rs 10/- each	58,300,000.00	58,300,000.00
(Previous Year 58,30,000 Shares of Par Value of Rs.10/- each)		
	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:		
PARTICULARS	No. of Shares	No. of Shares
No. of Shares outstanding at the beginning of the period	5,830,000.00	5,830,000.00
Addition during the year	0.00	0.00
No. of Shares outstanding at the end of the period	5,830,000.00	5,830,000.00
<p>(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</p> <p>(c) Following shareholders hold equity shares more than 5% of the total equity shares of the Company at the end of the period.</p>		
Person	% age No. of shares (2018-19)	% age No. of shares (2017-18)
Vandita Saraf	436000(7.48%)	550000(9.43%)
Krishan Kumar	200000(3.43%)	300000(5.15%)

Sanjeev Agarwal	300000(5.15%)	300000(5.15%)
Deepti Agarwal	300000(5.15%)	300000(5.15%)
Sanjeev Agarwal HUF	300000(5.15%)	300000(5.15%)

(d) Bonus Shares issued during the last 5 years:-

The Company has not issued any bonus shares during the last 5 years

NOTE - 3 : RESERVES & SURPLUS	As on 31st March, 2019	As on 31st March, 2018
<u>General Reserve</u>		
Opening Balance	411,218.00	411,218.00
Add: Transferred from profit & Loss A/c	0.00	0.00
	411,218.00	411,218.00
<u>Statutory Reserve</u>		
As per Last balance Sheet	8,14,121.00	342,121.00
Transferred During The Year	4,80,700.00	4,72,00.00
	12,94,821.00	8,14,121.00
<u>Surplus</u>		
As per Last balance Sheet	6,66,883.13	-12,20,708.92
Add: Net Profit after Tax transferred from	24,03,456.64	23,59,592.05
Statement of Profit & Loss	0.00	0.00
	30,70,339.77	11,38,883.13
Less: Transferred to Statutory Reserve	4,80,700.00	4,72,000.00
Balance c/f	25,89,639.77	6,66,883.13
	42,95,678.77	18,92,222.13
NOTE -4 LONG TERM PROVISION		
Contingent Provision Against Standard Assets		
At the beginning of the year	1,06,700.00	86,100.00

Add: during the year	1,29,640.00	1,06,700.00
Less Earlier year Transfer (opening)	1,06,700.00	86,100.00
	1,29,640.00	1,06,700.00
<u>NOTE - 5 : OTHER CURRENT LIABILITIES</u>		
Expenses Payable	1,11,140.00	1,00,050.00
TDS Payable	525.00	0.00
Amount Payable	7,28,421.22	0.00
	8,40,086.22	1,00,050.00

<u>NOTE - 6 SHORT TERM PROVISION</u>		
For Income Tax		
As per last balance sheet	72,385.00	0.00
Additions during the year	5,59,500.00	5,53,600.00
Amounts adjusted/paid during the year	72,385.00	0.00
Adjustment of Income Tax Paid/ Tax deducted at source	2,28,354.00	4,81,215.00
	3,31,146.00	72,385.00

NOTES-7 TO FINANCIAL STATEMENT

TANGIBLE ASSET

Description	COST				DEPRICIATION				W.D.V	
	As on 01/04/2018	Additions during the Year	Sales/Adjustments	Total as 31/03/2019	Upto 31/03/2018	For the Year	Adjustments	Total as on 31/03/2019	As on 31/03/2019	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
Car	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	1050.00
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

<u>NOTE - 8 : NON-CURRENT INVESTMENTS</u>		
<u>Equity Instruments (fully paid up)</u>		
UNQUOTED		
6550 (0) shares of Veneet Capital Services Private Limited		
Face Value of Rs. 10 each	0.00	5,00,000.00
	0.00	5,00,000.00
Unquoted Investments		
Book Value	0.00	5,00,000.00
a) Non-current investments have been valued considering the significant accounting policy no. 1 (iv) disclosed in Note no. 1 to these financial statement		
<u>NOTE - 9: LONG TERM LOANS & ADVANCES</u>		
(Unsecured Considered Good)		
Income tax advance	7,04,049.92	7,89,469.92
	7,04,049.92	7,89,469.92
<u>NOTE - 10 : INVENTORY</u>		
Shares Stock	95,44,996.81	46,50,497.35
	95,44,996.81	46,50,497.35
Inventory has been valued considering the significant accounting policy no. 1 (v) disclosed in Note no. 1 to these financial statement.		
<u>NOTE - 11 : TRADE RECEIVABLES</u>		
(Unsecured Considered good unless otherwise stated)		
Other Debts		
- Considered Good	0.00	51,02,900.64
	0.00	51,02,900.64
<u>NOTE - 12 : CASH & BANK BALANCES</u>		
Cash& Cash Equivalent		
Balances With Banks		
- in current accounts	13,19,049.26	63,05,361.22
Cash on hand	4,67,547.00	4,43,473.00
	17,86,596.26	67,48,834.22

<u>NOTE - 13 : SHORT TERM LOANS AND ADVANCES</u>		
(Unsecured Considered good unless otherwise stated)		
Advances	5,18,54,400.00	4,33,80,731.00
Less: Provision for doubtful debts	0.00	7,08,165.00
	5,18,54,400.00	4,26,72,566.00
<u>NOTE - 14 : REVENUE FROM OPERATIONS</u>		
Sale of Shares	60,85,601.23	5,74,57,211.39
Speculation Profit	0.00	5,58,330.45
Profit on intra-day trading	0.00	1,61,288.04
Profit on sale of Investment	5000.00	0.00
Interest Income	30,50,591.00	36,59,849.00
	91,41,192.23	6,18,36,678.88
<u>NOTE - 15 : OTHER INCOME</u>		
Dividend Income	29,131.75	28,807.00
Interest on Income Tax Refund	12,230.00	21,556.00
Consultancy Fees	0.00	20,00,000.00
	41,361.75	20,50,363.00
<u>NOTE - 16 : CHANGE IN INVENTORIES</u>		
<u>Opening Stock</u>		
Shares	46,50,497.35	1,08,19,382.06
	TOTAL 'A'	46,50,497.35
<u>Closing Stock</u>		
Shares	95,44,996.81	46,50,497.35
	TOTAL 'B'	95,44,996.81
	-48,94,499.46	61,68,884.71
<u>NOTE - 17 : EMPLOYEE BENEFITS EXPENSE</u>		
Salaries, Wages & Allowances	14,17,900.00	16,35,600.00
Staff Welfare & Amenities	77,536.00	81,789.00
	14,95,436.00	17,17,389.00

NOTE - 18 :OTHER EXPENSES		
Administrative Expenses		
Printing and stationery	80,592.00	1,08,365.00
Office rent	3,24,000.00	3,24,000.00
Books and prediocal	33,498.00	20,201.00
Communication Expenses	70,816.00	94,494.00
Computer Expenses	40,248.02	45,150.00
Miscellaneous Expenses	6,11,018.20	5,41,848.82
Auditors Remuneration		
- Audit Fees	27,140.00	26,550.00
- Other Matters	29,500.00	26,325.00
Bank charges	4,078.80	3,331.19
Advertisement	47,648.00	9,313.00
Business promotion expenses	34,981.00	40,450.00
Legal & Professional Fees	0.00	50,000.00
Electricity and water expenses	2,84,006.99	1,86,119.00
Repair and Maintenance	55,352.00	85,392.00
Bad Debts written off	7,35,014.00	0.00
Bad Debts Provision W/back	(7,08,165.00)	0.00
Travelling & conveyance	55,132.00	59,662.00
Loss from F & O	4,78,636.53	0.00
	22,03,496.54	16,21,201.01

OTHER NOTES ON ACCOUNTS

19.	<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

20.	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
21.	Value of Imports on CIF Basis	NIL	NIL
22.	Expenditure in Foreign Currency	NIL	NIL

23. PARTICULARS OF SALES & STOCKS

	<u>Current Year Value</u>	<u>Previous Year Value</u>
<u>OPENING STOCK</u>		
Shares	46,50,497	1,08,19,382
<u>PURCHASE</u>		
Shares	74,42,789	5,14,43,448
<u>SALES</u>		
Shares	60,85,601	5,74,57,211
<u>CLOSING STOCK</u>		
Shares	95,44,997	46,50,497

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

25. 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.

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

27. 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.

28. 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**c) Key Managerial Personnel**

Mr. Mahendra Kumar Sharda
 Mr. Kishore Kargeti
 Ms. Surbhi Kapoor

Managing Director
 Chief Financial Officer
 Company Secretary

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

Description	Key Managerial Personnel/Relative	
	Year Ended 31.03.2019	Year Ended 31.03.2018
Remuneration		
Sh. Kishore Kargeti	3,74,400	3,15,600
Ms. Surbhi Kapoor	85500	0
Rent		
Mr. Mahendra Kumar Sharda (HUF)	1,74,000	1,74,000

29. 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. 3,63,100 (P.Y. 5,53,600) has been made on MAT calculation u/s 115JB of the Income Tax Act.

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

Description	Year Ended 31.03.2019	Year Ended 31.03.2018
Profit attributable to the Equity Shareholders – (A) (Rs)	24,03,457	23,59,592
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)	0.41	0.40
Calculation of profit attributable to Shareholders		
Profit Before Tax	29,34,751	29,33,792
Less : Provision for Tax/FBT/Deferred Tax	5,59,500	5,53,600
Less : Income Tax Adjustment	-51,146.00	0
Less: Contingent Provisions against Standard Assets	22,940	20,600
Profit attributable to Shareholders	24,03,457	23,59,592

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

32. 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 lakhs)**

S. No.	Particulars	Year ending 31.03.2019		Year ending 31.03.2018	
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
a)	Debentures :				
	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	518.54	433.81
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	Lease assets including lease rentals under		
	sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
(i)	Stock on hire including hire charges under		
	sundry debtors :		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
(ii)	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)	Debentures and Bonds	-	-	

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

1. 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 :			
	Shares :	-	-
	(a) Equity	0.00	5.00
(i)	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-

Borrower group-wise classification of assets financed as in (2) and (3) above :-							
(5)	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	-	518.54	518.54	-	433.81	433.81
	Total	-	518.54	518.54	-	433.81	433.81

(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 investment in unquoted shares, it 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/-
Jeevan Singh Rana
(Director)
DIN: 07017869**

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

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

**PLACE: DELHI
DATE: 30.05.2019**

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: Monday, 30th September, 2019 at 1:00 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 Monday, 30th September, 2019 at 01:00 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, 2019 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.			
SPECIAL BUSINESS:				
3.	Contribution to charitable institutions and funds.			

** 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.

Signed this Day of 2019
Signature of shareholder.....

Signature of Proxy holder(s)

Affix One
Rupee
Revenue
Stamp

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 34th Annual General Meeting of the Company being held on Monday, 30th September, 2019 at 01:00 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.

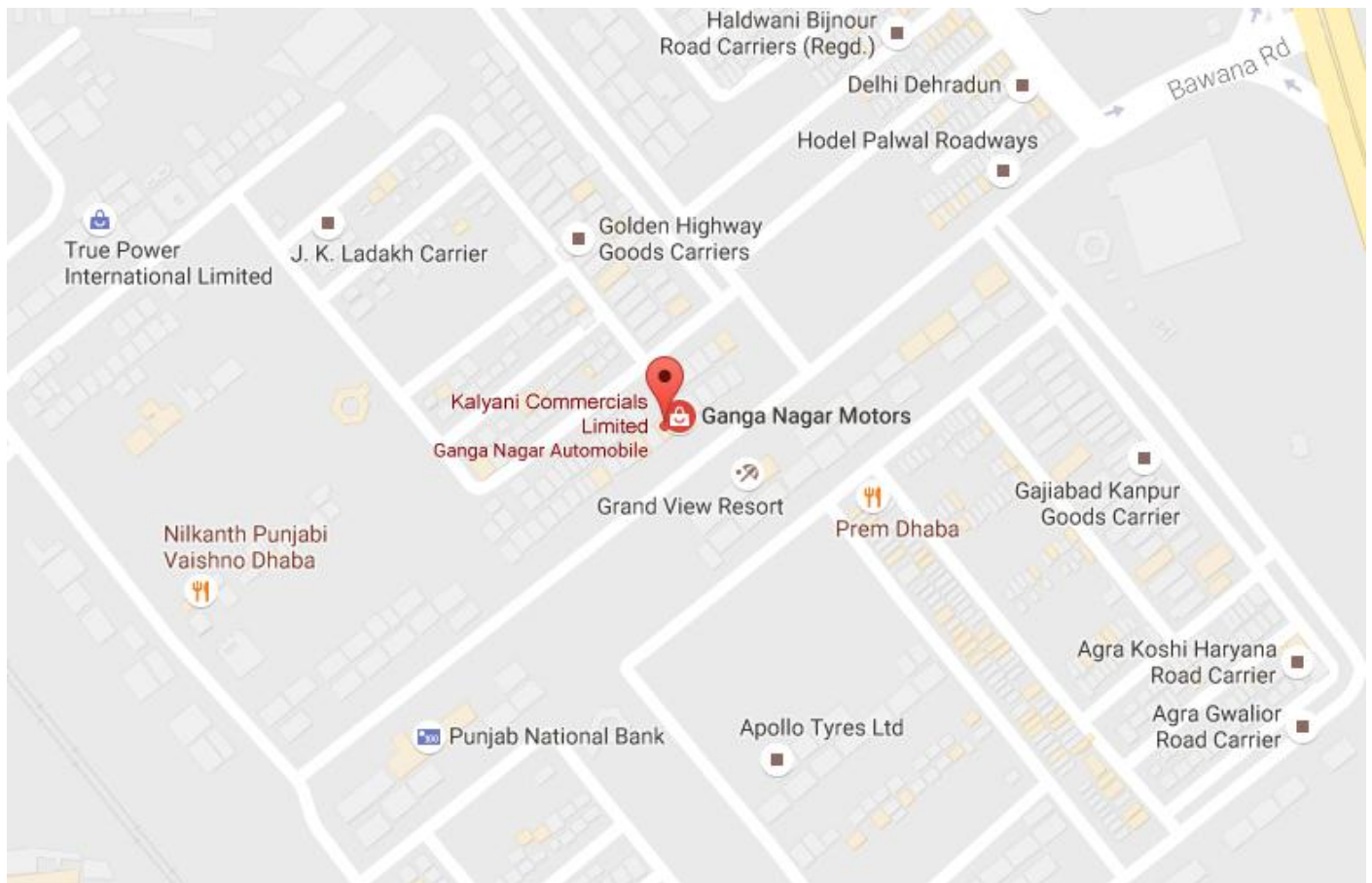
NOTE: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

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 05th September, 2019 of the 34th Annual General Meeting of the Company. The E-Voting period starts from 9:00 A.M on Thursday, 26th September, 2019 and ends at 5:00 P.M on Sunday, 29th September, 2019. The e-Voting module shall be disabled by NSDL for voting thereafter.

Route Map for AGM of BCL Enterprises Limited to be held on Monday, 30th September, 2019 at 01:00 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

