

2022

37TH ANNUAL REPORT 2021-22 BCL ENTERPRISES LIMITED

510, Arunachal Building, 19, Barakhamba Road, New Delhi-110001



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COMPANY INFORMATION

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

2.	Mr. Mahendra Kumar Sharda	Member	Managing Director
3.	Mr. Jeevan Singh Rana	Member	Non-Executive & Independent Director
INTERNAL COMPLAINTS COMMITTEE :			
S.NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY
1.	Ms. Sangita	Chairperson	Non- Executive Director
2.	Mr. Umesh Kumar Bajaj	Member	Non- Executive & Independent Director
3.	Mr. Jeevan Singh Rana	Member	Non -Executive & Independent Director
SECRETARIAL AUDITOR :		GA & Associates, Company Secretaries, LLP D-328, Basement Floor, Defence Colony, New Delhi- 110024, Contact No: 011-46772202,	
COMPANY SECRETARY & COMPLIANCE OFFICER		Mr. Shyam Lal	
BANKERS:		Axis Bank Equitas Small Finance Bank	
STATUTORY AUDITORS:		Krishan Rakesh & Co. 143, Kohat Enclave, 2 nd Floor, Pitampura, New Delhi-110034. Contact No: 011-45152170	
REGISTERED OFFICE:		510, Arunachal Building, 19, Barakhamba Road, New Delhi- 110001	
REGISTRAR & SHARES TRANSFER AGENT:		MAS Services Ltd. T-34, 02 nd Floor, Block-T, Okhla Industrial Estate, Phase-II, New Delhi-110020. Contact No.: 011-26387281	
ISIN NO.:		INE368E01023	
COMPANY WEBSITE:		www.bclenterprisesltd.in	
E-MAIL:		bclenterprisesltd@gmail.com	
STOCK EXCHANGE WHERE SECURITIES OF THE COMPANY ARE LISTED		BSE Limited (BSE) Metropolitan Stock Exchange of India Limited (MSE)	

DIRECTOR'S REPORT

**To,
The Shareholders**

The Board of Directors hereby presents its 37th Director's Report on business and operations of the Company, along with Standalone Audited Financial Statements for the Financial Year ended on 31st March, 2022.

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

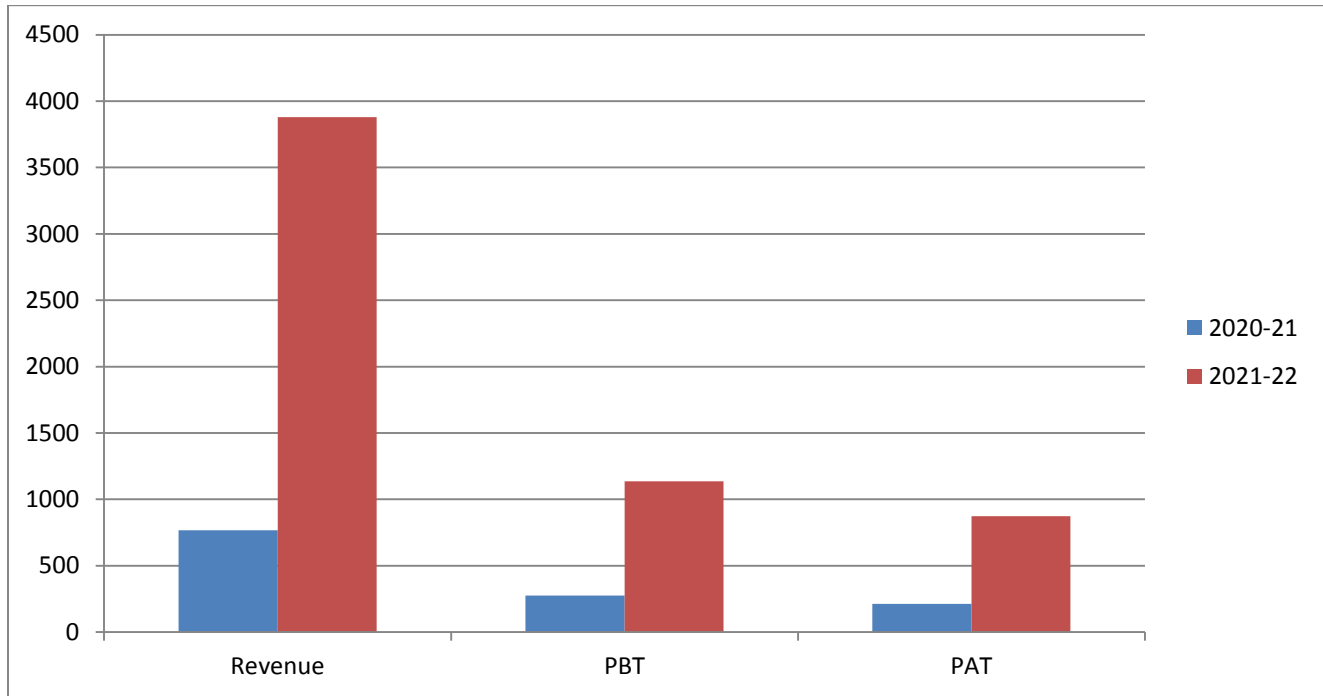
The Financial performance of the Company for the financial year ended 31st March, 2022 is summarized below:-

(Rs. In Lakhs, except EPS)

Particulars	For the year Ended	
	31 st March 2022	31 st March 2021
Total Revenue (I)	3879.60	767.27
Total Expenses (II)	2743.40	491.87
Profit Before Exceptional, Tax & Extraordinary Item	1136.20	275.40
Tax Expenses:		
Current Tax	257.83	56.25
Deferred Tax Liability(Net)	0	0
Income Tax Earlier Year	5.19	0
MAT Credit Entitlement	0	5.6
Profit After Tax	873.18	213.55
Earnings Per Share (EPS)	14.98	3.66

4. OPERATIONAL PERFORMANCE

During the period, the company earned total revenue of Rs. 38,79,59,958.06/- for the year ended 31st March, 2022 as against Rs. 76727346.60/- for the year ended 31st March, 2021. The Company earned a Profit of Rs.8,73,18,252.83/- during the year ended 31st March, 2022 as against profit of Rs. 2,13,55,570.58/- in previous year ended 31st March, 2021.



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

As at the end of the reporting period, in its Reserve and Surplus the Company has a Surplus of Rs. 2,28,38,960.06/-, Statutory Reserve of Rs. 2,30,29,721/- and General Reserve of Rs. 4,11,218/-.

During the period under review the Company has earned a profit of Rs. 8,73,18,252.83 in the current Financial Year and hence the Company has transferred an amount of Rs. 1,74,63,700/- in Statutory Reserve as required under Section 45-IC of RBI Act, 1934. The Company has also created a provision of Rs. 86,200/- @ 0.25% of Standard Assets and provision of Rs. 6,50,000/- @ 100% of Doubtful Assets pursuant to RBI's circular No. DNBR (PD) CC.No.043/03.10.119/2015-16 dated July 01, 2015.

7. SHARE CAPITAL

During the period under review, the Company has splitted the value of the Equity Shares of the Company from Rs. 10/- each to Re. 1/- each and subsequently the Authorised Share Capital of the company was increased from Rs. 6,00,00,000 (6,00,00,000 shares of Re. 1/- each) to Rs. 12,00,00,000 (12,00,00,000 shares of Re. 1/- each).

The Company has allotted 5,83,00,000 Equity Shares of Re. 1/- each as Bonus Shares to the Shareholders of the Company on 14th March, 2022 and consequently the Paid-up Share Capital of the Company was increased from Rs. 5,83,00,000 (5,83,00,000 shares of Re. 1/- each) to Rs. 11,66,00,000 (11,66,00,000 shares of Re. 1/- each).

8. LISTING OF SECURITIES

The Shares of the Company is listed on BSE Limited and Metropolitan Stock Exchange of India Limited.

During the period under review the Company has list its 5,83,00,000 Equity Shares issued as Bonus Shares on the above said Stock Exchanges.

The Annual listing fees for the Financial Year 2021-22 have been paid to the Stock Exchanges.

9. DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any subsidiaries, associates and joint venture companies. Hence, the disclosure of particulars with respect to information related to performance and financial position of the Subsidiaries, joint ventures or associate Companies subject to rule 8(1) and 8(5)(iv) of Companies (Accounts) Rules, 2014 is not applicable.

10. BRANCHES OF THE COMPANY

During the period under review, the Company doesn't have any branch office.

11. DEPOSITS FROM PUBLIC

The Company has neither invited nor 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, 2022.

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 -I**.

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

During the period under review the Board of Directors of the Company was duly constituted. During the period under review Mr. Mahendra Kumar Sharda (DIN: 00053042) was re-appointed as the Managing Director for another term of 5 years and Mr. Jeevan Singh Rana (DIN: 07017869) and Mr. Umesh Kumar Bajaj (DIN: 02968410), Independent Directors of the Company was re-appointed as Independent Director for another term of 5 years. None of the Directors of the Company are disqualified under the provisions of the Companies Act, 2013.

Further Mr. Shyam Lal has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f., 22nd July, 2021 and again appointed as Company Secretary and Compliance Officer of the Company w.e.f., 21st January, 2022.

LIST OF DIRECTORS AS ON 31ST MARCH, 2022:

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

LIST OF KEY MANAGERIAL PERSONNEL (KMP) AS ON 31ST MARCH, 2022:

S. No.	Name	Designation
1.	Mr. Mahendra Kumar Sharda	Managing Director
2.	Mr. Kishore Kargeti	Chief Financial Officer
3.	Mr. Shyam Lal	Company Secretary & Compliance Officer

14. MEETINGS HELD DURING THE F.Y. 2021-2022

The Agenda and Notice of the Meetings were circulated well in advance to the respective Directors. During the year under review, 11 (Eleven) Board Meetings, 4 (Four) Audit Committee Meetings, 2 (Two) Nomination & Remuneration Committee Meetings, 1 (One) Shareholder's Grievance Committee Meeting, 1 (One) Internal Complaints Committee Meeting 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 Board meetings did not exceed 120 days.

No. of Meetings Attended by Directors during the Year ended 31st March, 2022

Name of Director(s)	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Shareholder's Grievance Committee	Independent Directors' Meeting	Internal Complaints Committee
Mr. Mahendra Kumar Sharda	11	N.A.	N.A.	1	N.A.	N.A.
Mr. Jeevan Singh Rana	11	4	2	1	1	1
Mr. Umesh Kumar Bajaj	11	4	2	1	1	1
Ms. Sangita	11	4	2	N.A.	N.A.	1

15. COMPOSITION OF COMMITTEES OF THE BOARD AS ON 31ST MARCH 2022:

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 follows:

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

S. No.	Name of Member	Designation	Category
1.	Mr. Umesh Kumar Bajaj	Chairman	Non- Executive & Independent Director
2.	Mr. Jeevan Singh Rana	Member	Non- Executive & Independent Director
3.	Ms. 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 Grievance Committee of the Company is as follows:

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

d) INTERNAL COMPLAINTS COMMITTEE :

The Board of Directors has constituted Internal Complaints 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.

The composition of Internal Complaints Committee of the Company is as follows:

S. No.	Name of Member	Designation	Category
1.	Ms. Sangita	Chairman	Non- Executive Director
2.	Mr. Umesh Kumar Bajaj	Member	Non- Executive & Independent Director

3.	Mr. Jeevan Singh Rana	Member	Non –Executive & Independent Director
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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 Companies Act, 2013, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013, the Directors hereby confirm that:

- 1.) in the preparation of annual financial statements for the Financial Year ended 31st March, 2022 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 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, 2022 and of the profit/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 financial statements 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 were 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. AUDITOR & AUDITORS' REPORT;

a. *Statutory Auditors and Audit Report*

Pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Krishan Rakesh & Co., Chartered Accountants, (Firm Registration No 009088N) Statutory Auditors of the Company had been appointed by the members at the Thirty Fifth Annual General Meeting to hold office for a period of 5 years from the date of such meeting held on December 30, 2020.

The Audit Report submitted by Statutory Auditor on Annual Standalone Financial Statement for the Financial Year 2021-22 does not contain any qualification, reservation or adverse remark or disclaimer. The notes to the accounts referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments. The Auditors have also not reported any matter under Section 143(12) of the Companies Act, 2013.

b. *Secretarial Auditor & Secretarial Audit Report*

In terms of Section 204 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the recommendation of the Audit Committee, the Board of Directors of the Company has appointed M/s. GA & Associates, Company Secretaries LLP as Secretarial Auditor of the Company for the financial year 2021-22. Secretarial audit report as provided by M/s. GA & Associates, Company Secretaries LLP is also annexed to this Report, in the prescribed Form MR-3, as "**Annexure-II**".

The Secretarial Audit Report for the financial year ended March 31, 2022 forms part of this report and confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances except the following:

Remark 1: Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 (which supersedes all earlier SEBI Circulars issued in this regard including SEBI Circular No-SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018), it is mandatory for all holders of physical securities in listed companies to furnish the PAN, Nomination forms, Contact details, Bank account details, specimen signatures etc. to the RTA. It was directed that the Listed Companies, RTAs and Stock Exchanges shall disseminate information for the said requirements on their respective websites. Accordingly the Company has taken requisite steps to furnish the details on its website so that the folios of the holders of the physical securities will not be frozen if the documents are not received till April 01, 2023.

Board Clarification 1: The Company has been taking steps for furnishing the requisite details on its website so that the folios of the holders of the physical securities will not be frozen if the documents are not received till April 01, 2023.

Remark 2: The Outcome of the Board Meeting held on August 14, 2021 for announcing the Financial Results of the Company for the quarter ended on June 30, 2021 was not filed within 30 Minutes of conclusion of Board Meeting with BSE as per Regulation 30 of SEBI (Listing Obligations and Disclosure

Requirement) Regulations, 2015 read with Para A of Part A of Schedule III of the said regulation due to non-receipt of the OTP for submission on time.

Board Clarification 2: The delay in submission of outcome of Board Meeting was due to non-receipt of OTP timely which is required for submission.

Remark 3: The Outcome of the Board Meeting held on May 30, 2022 for announcing the Financial Results of the Company for the quarter and year ended on March 31, 2022 was not filed within 30 Minutes of conclusion of Board Meeting with BSE under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Para A of Part A of Schedule III of the said regulation due to non-receipt of the otp for submission on time.

Board Clarification 3: The delay in submission of outcome of Board Meeting was due to non-receipt of OTP timely which is required for submission.

Remark 4: The XBRL utility of Reconciliation of Share Capital Audit Report pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 for the Quarter ended on December 31, 2021 was filed on January 31, 2022 on MSEI and on February 11, 2022, due to some continuing technical error in the XBRL Utility which was also intimated to both the stock exchange via email.

Board Clarification 4: The delay in submission of XBRL utility of Reconciliation of Share Capital Audit report was due to some continuing technical error in the XBRL Utility which was also intimated to both the stock exchanges via email which *was later resolved by the stock exchanges*.

Remark 5: The Bonus Issue of 5,83,00,000 Shares of Re. 1/- each should have been completed on 01/04/2022 but instead it was completed on 04/04/2022 with a delay of 3 days leading to a violation under Regulation 295(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019. In this respect, On 01st April, 2022 an email was received from BSE Limited (“BSE”) and Metropolitan Stock Exchange of India Limited (MSEI) imposing a fine of Rs. 60,000/- by each stock exchange i.e. amounting to Rs. 1,20,000/-. The same has been paid by the Company on 01st April, 2022.

Board Clarification 5: The amount of penalty has been paid by the Company and the Company shall take all the efforts so that the same shall not be repeated in the future.

Remark 6: The DNBS 2 (Important Financial Parameters) for the F.Y. 2021-22 and DNBS 13 (Overseas Investment Details) for the quarter December 2021 was filed beyond the due date of filing. Further, the DNBS 10 (Statutory Auditor Certificate) has not been filed yet.

Board Clarification 6: There was an inadvertent delay in the filing of the same. The Board shall assure that this shall not be repeated again in all future compliances.

Remark 7: The Company has received a notice dated 2nd June, 2021 from Directorate of Enforcement (ED), Hyderabad in which the Central Investigating Agency has sought some clarifications regarding business transactions during the year 2021.

Board Clarification 7: The Board had provided necessary details as required by the Central Investigating Agency (CIA) and no further communication has been received from them. Further, we are of the opinion that this is an informative investigation which does not have any material financial obligation on the company.

Remark 8: As per the Financial Statements of the Company for the F.Y. ended on 31st March, 2022 a sum of Rs. 11,46,94,934/- was retained as retention money received through the Gateway Application (“the Gateway”) and the other parties. The said accounts of the parties were not reconciled and no efforts were made by the party to reconcile the accounts. The Company having claims from such parties have adjusted against the same during the year as Success Fee and Consultancy Fee. Further, as per the information received from the Company, the investigation in this matter is under process.

Board Clarification 8: The Board had provided necessary details as required by the Reserve Bank of India (RBI) and no further, communication has been received from RBI and the investigation in this matter is under process.

Remark 9: An inspection of RBI was made on 21st June, 2022 and 22nd June, 2022, in respect of the retention money received through the gateway application. No further communication has been received from RBI in the said matter.

Board Clarification 9: The Board had provided necessary details as required by the Reserve Bank of India (RBI) and no further, communication has been received from RBI and the investigation in this matter is under process.

Remark 10: The office of Mr. Mahendra Kumar Sharda, Managing Director of the Company was expired on 16th April, 2020 but no appointment/ re-appointment was made in the previous year 2020-21. Thereafter, during the period under review the Board has appointed Mr. Mahendra Kumar Sharda as Managing Director of the Company on 30th July, 2021 and subsequently the members approval has been obtained in the Annual General Meeting held on 30th September, 2021.

Board Clarification 10: The Board inadvertently missed the same and has already rectified its mistake during the financial year under review in the Company’s AGM held on 30th September, 2021.

Remark 11: The office of Mr. Jeevan Singh Rana and Mr. Umesh Kumar Bajaj, Independent Directors of the Company was expired on 16th April, 2020 but no appointment/ re-appointment was made during the

previous year 2020-21. Thereafter, during the period under review the Board has appointed Mr. Jeevan Singh Rana and Mr. Umesh Kumar Bajaj as Independent Directors of the Company on 19th April, 2021 and subsequently the members approval has been obtained in the Annual General Meeting held on 30th September, 2021.

Board Clarification 11: The Board inadvertently missed the same and has already rectified its mistake during the financial year under review in the Company's AGM held on 30th September, 2021.

c. Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's for the FY 2021-22.

d. Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Company has appointed M/s Ghanshyam Gupta & Co., Chartered Accountant, as an Internal Auditor of the Company to conduct the internal audit of the Company for the financial year 2021-22.

20. CORPORATE GOVERNANCE REPORT

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) 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) and (t) 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's paid-up share capital and net-worth doesn't exceeds the prescribed threshold limits therefore, Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable on the Company.

21. BOARD EVALUATION

SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of Director on various parameters such as:

- A. Board dynamics and relationship
- B. Information flows
- C. Decision-making
- D. Relationship with stakeholders
- E. Company performance and strategy

- F. Tracking Board and committees effectiveness
- G. Peer evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, Shareholders Grievance Committee and Internal Compliants Committee. In respect of the above mentioned Evaluation framework, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board & its Committees, execution and performance of specific roles, duties, obligations and governance. The performance evaluation of Committees, Executive Directors, Non- Executive Directors and Independent Directors was completed. The Performance evaluation of the Chairman, Non-Executive Directors & Board as a whole was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process carried out and their own performance evaluation too known as “Self-Assessment”.

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

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

23. ANNUAL RETURN

The Annual Return in Form MGT-7 of the Company for the Financial Year 2021-22 has been uploaded on the website of the Company and the same can be accessed by clicking on following link: <https://www.bclenterprisesltd.in/annual-returns>.

24. 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.

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

There have been 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.

- A) The Company splitted its Equity shares i.e., 1 (one) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each into 10 (Ten) Equity Shares of face value of Re. 1/- (Rupee One Only) each, without altering the paid up capital of the Company.
- B) The Company had issued Bonus Equity Shares by capitalization of Rs. 5,83,00,000/- (Rupees Five Crore Eighty Three Lakhs only) available in the Company’s Free Reserves balance as on 30th September, 2021 of Re. 1/- (Rupee One) each credited as fully paid-up to eligible shareholders of the Company in the proportion of 1 new fully paid-up equity share of Re. 1/- (Rupee One) each for every 1 (One) existing fully paid-up equity share of Re. 1/- (Rupee One) each held by them i.e., in the ratio of 1:1

26. CHANGE IN THE NATURE OF BUSINESS

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

510 | 5th Floor | Arunachal Building | Barakhamba Road | New Delhi — 110001 | India

Board: +91-11-4308 0469 | Email: bclenterprisesltd@gmail.com | www.bclenterprisesltd.in

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

27. 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.

28. 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 2021-22:

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 21.51% increase** in the remuneration of Chief Financial Officer in the Financial Year 2021-22.
- (iii). There has been a decrease of **51.43%** in the median remuneration of employees in the Financial Year 2020-21.
- (iv). The total number of permanent employees on the rolls of the Company during the Financial Year 2021-22 was **04**.
- (v). There has been **13.27%** 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 2021-22 is Rs. 21,52,244 /- as compared to Rs. 32,57,272/- in the Financial Year 2020-21.
- (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 III**.

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.

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

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

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Board: +91-11-4308 0469 | Email: bclenterprisesltd@gmail.com | www.bclenterprisesltd.in

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.

30. 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.

31. 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.

32. 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 2021-22. 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.

33. 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.

34. EMPLOYEE STOCK OPTIONS DETAILS

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

35. MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2022 and is annexed as **Annexure- IV** of this Annual Report for the reference of the stakeholders.

36. 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.

37. 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.

38. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

39. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS



During the year under review, there has been no one time settlement of loans taken from banks and Financial Institutions.

40. 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/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001**

**Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001**

**Place: New Delhi
Date: 06/09/2022**

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 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/ arrangements/ transactions	Leasing of Property (Rent Paid)
c)	Duration of contracts/ arrangements/ transactions	As per Board Resolution dated 13 th February, 2019 (Five years)
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the lease agreement dated January 10, 2014 and the Letter for Extension of the Lease Agreement dated January 08, 2019
e)	Date(s) of approval by the Board, if any	13 th February, 2019
f)	Amount paid as advance, if any	NIL

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

Sd/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001

Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001

**Place: New Delhi
Date: 06/09/2022**

BCL Enterprises Limited

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Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022
[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

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/S BCL ENTERPRISES LIMITED** (hereinafter called as “the Company”) for the financial year ended on 31st March, 2022 (hereinafter called as the “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 my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 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 but subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period under review, checked the applicability of the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **Not applicable during the period under review.**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **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’):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period under review.**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the period under review.**
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (vi) Reserve Bank of India Act, 1934;
- (vii) Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
- (viii) Labour laws:
 - a) Payment of Gratuity Act, 1972; **Not Applicable during the period under review.**
 - b) Maternity Benefit Act, 1961; **Not Applicable during the period under review.**
 - c) Employees Provident Fund and Miscellaneous Provisions Act, 1952; **Not Applicable during the period under review.**
 - d) Employment Exchange (Compulsory Notification of Vacancies) Act, 1959; **Not Applicable during the period under review.**
 - e) Payment of Wages Act, 1936; **Not Applicable during the period under review.**
 - f) Employee State Insurance Act, 1948; **Not Applicable during the period under review.**

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Stock Exchanges; **Not Applicable during the period under review as no new listing agreement has been executed.**

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

- Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 (which supersedes all earlier SEBI Circulars issued in this regard including SEBI Circular No-SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018), it is mandatory for all holders of physical securities in listed companies to furnish the PAN, Nomination forms, Contact details, Bank account details, specimen signatures etc. to the RTA. It was directed that the Listed Companies, RTAs and Stock Exchanges shall disseminate information for the said requirements on their respective websites. Accordingly the Company has taken requisite steps to furnish the details on its website so that the folios of the holders of the physical securities will not be freeze if the documents are not received till April 01, 2023.
- The Outcome of the Board Meeting held on August 14, 2021 for announcing the Financial Results of the Company for the quarter ended on June 30, 2021 was not filed within 30 Minutes of conclusion of Board Meeting with BSE as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Para A of Part A of Schedule III of the said regulation due to non-receipt of the otp for submission on time.
- The Outcome of the Board Meeting held on May 30, 2022 for announcing the Financial Results of the Company for the quarter and year ended on March 31, 2022 was not filed within 30 Minutes of conclusion of Board Meeting with BSE under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Para A of Part A of Schedule III of the said regulation due to non-receipt of the otp for submission on time.
- The XBRL utility of Reconciliation of Share Capital Audit Report pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 for the Quarter ended on December 31, 2021 was filed on January 31, 2022 on MSEI and on February 11, 2022 on BSE, due to some continuing technical error in the XBRL Utility which was also intimated to both the exchanges via email and it was later resolved by the stock exchanges.
- The Bonus Issue of 5,83,00,000 Shares of Re. 1/- each should have been completed on 01/04/2022 but instead it was completed on 04/04/2022 with a delay of 3 days leading to a violation under Regulation 295(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019. In this respect, On 01st April, 2022 an email was received from BSE Limited (“BSE”) and

Metropolitan Stock Exchange of India Limited (MSEI) imposing a fine of Rs. 60,000/- by each stock exchange i.e. amounting to Rs. 1,20,000/-. The same has been paid by the Company on 01st April, 2022.

- *The DNBS 2 (Important Financial Parameters) for the F.Y .2021-22 and DNBS 13 (Overseas Investment Details) for the quarter December 2021 was filed beyond the due date of filing. Further, the DNBS 10 (Statutory Auditor Certificate) has not been filed yet.*
- *The Company has received a notice dated 2nd June, 2021 from Directorate of Enforcement (ED), Hyderabad in which the Central Investigating Agency has sought some clarifications regarding business transactions during the year 2021.*
- *As per the Financial Statements of the Company for the F.Y. ended on 31st March, 2022 a sum of Rs. 11,46,94,934/- was retained as retention money received through the Gateway Application (“the Gateway”) and the other parties. The said accounts of the parties were not reconciled and no efforts were made by the party to reconcile the accounts. The Company having claims from such parties have adjusted against the same during the year as Success Fee and Consultancy Fee. Further, as per the information received from the Company, the investigation in this matter is under process.*
- *An inspection of RBI was made on 21st June, 2022 and 22nd June, 2022, in respect of the retention money received through the gateway application. No further communication has been received from RBI in the said matter.*

We further report that

1. The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except:

i) The office of Mr. Mahendra Kumar Sharda, Managing Director of the Company was expired on 16th April, 2020 but no appointment/ re-appointment was made in the previous year 2020-21. Thereafter, during the period under review the Board has appointed Mr. Mahendra Kumar Sharda as Managing Director of the Company on 30th July, 2021 and subsequently the members approval has been obtained in the Annual General Meeting held on 30th September, 2021.

ii) The office of Mr. Jeevan Singh Rana and Mr. Umesh Kumar Bajaj, Independent Directors of the Company was expired on 16th April, 2020 but no appointment/ re-appointment was made during the previous year 2020-21. Thereafter, during the period under review the Board has appointed Mr. Jeevan Singh Rana and Mr. Umesh Kumar Bajaj as Independent Directors of the Company on 19th April, 2021 and subsequently the members approval has been obtained in the Annual General Meeting held on 30th September, 2021.

2. 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.
3. 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**

**Akanksha Chaudhary
COP No. 22174
Membership No. A34992
PR No. 2485/ 2022 dated 22.07.2022
UDIN: A034992D000919801**

**Date: 5th September, 2022
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 report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation Letter about the Compliance of laws, rules and regulations and happening of events etc.
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.

For GA & Associates
Company Secretaries LLP

Akanksha Chaudhary
COP No. 22174
Membership No. A34992
PR No.2485/2022 dated 22.07.2022
UDIN: A034992D000919801

Date: 5th September, 2022
Place: New Delhi

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

Details of Top Ten Employees in terms of Remuneration Drawn

Details of Top Ten Employees in terms of Remuneration Drawn (2021-22)											
S. No.	Name of Employee	Designation	Remuneration Received (in Rs.)	Nature of Employment	Qualifications	Experience	Date of commencement of employment	Age	Last Employment held	Percent age of shares held	Whether relative of any Director/ Manager
1	Saurabh Kapoor	Sales Manger	9,60,000	Temporary	Graduate, MBA	12 year experience	April 2021	36	-	0	No
2	Kishore Kargeti	CFO	4,35,000	Permanent	Graduate	11 years	March-2015	42	-	1.48	No
3	Vidyasagar	Driver	1,97,000	Temporary	12 th Pass	6 years	April 2021	38	-	0	No
4	Rakesh	Field Boy	1,70,000	Permanent	12 th Pass	2 year	April, 2017	49	-	0	No
5	Mohan Jha	Field Boy	1,64,600	Permanent	12 th Pass	2 Years	April, 2017	45	-	0	No
6	Shyam Lal	CS	1,20,644	Permanent	Graduate, CS	5 Years	February, 2021	54	-	0	No
7	Mustafa Hussain	Car Driver	1,05,000	Temporary	10 th pass	11 years	April, 2015		-	0	No

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

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

**Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001**

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

**Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001**

**Place: New Delhi
Date: 06/09/2022**

BCL Enterprises Limited

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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 unbendable 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.

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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, 2022 is summarized below:-

Particulars	(Rs. In Lakhs, except EPS)	
	For the year Ended	
	31 st March 2022	31 st March 2021
Total Revenue (I)	3879.60	767.27
Total Expenses (II)	2743.39	491.87
Profit Before Exceptional, Tax & Extraordinary Item	1136.20	275.40
Tax Expenses:		
Current Tax	257.83	56.25
Deferred Tax Liability(Net)	0	0
Income Tax Earlier Year	5.18	0
MAT Credit Entitlement	0	5.60
Profit After Tax	873.18	213.56
Earnings Per Share (EPS)	0.75	3.66

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/-
Mahendra Kumar Sharda
(Managing Director)
DIN: 00053042
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001**

**Sd/-
Umesh Kumar Bajaj
(Director)
DIN: 02968410
Address: 510, Arunachal Building, 19,
Barakhamba Road, New Delhi-110001**

**Place: New Delhi
Date: 06/09/2022**



NOTICE OF 37TH ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of the members of **BCL Enterprises Limited** will be held on Friday, the 30th day of September, 2022 at 02:00 P.M. at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042 to transact the following business:

ORDINARY BUSINESS:

ITEM NO.-1: To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon, along with Cash Flow Statement.

ITEM NO.-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.

**By the order of the Board
BCL ENTERPRISES LIMITED**

**Shyam Lal
(Company Secretary and Compliance Officer)
Membership No. A29993
Off. Add: 510, Arunachal Building, 19
Barakhamba Road, New Delhi-110001**

**Place: New Delhi
Date: 06/09/2022**

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 tenpercent 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.

2. In view continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2022 read together with circulars dated April 08, 2020, April 13, 2020 and May 05 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India (“SEBI Circular”), and in view of the non-availability of postal and courier services on account of threat posed by Covid-19 Pandemic situation, the Notice of the 37th Annual General Meeting and other documents are being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories.
3. 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 meeting is enclosed.*
4. 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.
5. 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.
6. 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 23rd September, 2021 to 30th September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
7. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company’s RTA in case the shares are held by them in physical form.
8. 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/ M/s MAS Services Limited.

9. 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. 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.
10. The members who have casted 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.
11. The ISIN of the Equity Shares of Re.1/- each is INE368E01023.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website under Investor resources. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.
13. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, Members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.
14. Electronic copy of the Notice of Annual General Meeting and Annual Report 2021-22 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.
15. All the material documents, Resolutions, Memorandum and Articles of Association of the Company etc. are open for inspection to the members during the office hours of all working day till the conclusion of the Annual General Meeting at the registered office of the Company.
16. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. MAS Services Limited, T-34, 2nd Floor, Block T, Okhla Industrial Estate, Phase 2 Rd, New Delhi-110020, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.
17. 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.
18. 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.

19. For security reasons, no article/baggage will be allowed at the venue of the meeting.
20. 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.
21. The relevant details of the Directors seeking appointment/ re- appointment at this AGM as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/reappointment.
22. 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.
23. 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, 2022 then the member may obtain Login ID and other e- Voting related details from the Company.
24. 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.

25. DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.bclenterprisesltd.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the proceedings to BSE Limited and Metropolitan Stock Exchange of India Limited, where the securities of the Company are listed.

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 30, 2022.

26. 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

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

510 | 5th Floor | Arunachal Building | Barakhamba Road | New Delhi — 110001 | India

Board: +91-11-4308 0469 | Email: bclenterprisesltd@gmail.com | www.bclenterprisesltd.in

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 casted 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 27th September, 2022 (09:00 A.M.) and ends on 29th September, 2022 (05:00 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 of 23rd September, 2022, 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:




Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com . Select “ Register Online for IDeAS Portal ” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<ol style="list-style-type: none"> 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="721 743 1219 1037" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL

	where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to srsecretarialadvisor@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to bclenterprisesltd@gmail.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to bclenterprisesltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
27. Mrs. Akanksha Chaudhary 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.
28. 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.
29. 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.
30. 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.
31. The COVID 19 is a Global Pandemic and has disrupted the social & business activities worldwide. In view



of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. Hence, keeping in mind the safety of our stakeholders, directors, secretarial and statutory auditors we have ensured following measures while conducting Annual General Meeting of the Company:-

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

**By the order of the Board
BCL ENTERPRISES LIMITED**

**Shyam Lal
(Company Secretary and Compliance Officer)
Membership No. A29993
Off. Add: 510, Arunachal Building, 19
Barakhamba Road, New Delhi-110001**

**Place: New Delhi
Date: 06/09/2022**

ANNEXURE TO THE NOTICE

Details of the Directors seeking re-appointment in the forthcoming Annual General Meeting
[Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting]

Name of the Director	Ms. Sangita
DIN	06957418
Age (Years)	52 Years
Nationality	Indian
Qualification	Graduate
Experience (years)	10 Years
Brief Resume	Rich experience in social work and management competencies
Expertise in Special Functional Area	Management
Date of First Appointment on the Board of the Company	August 26, 2014
Terms & condition of re- appointment/appointment	Non-Executive Director liable for retire by rotation
Details of remuneration sought to be paid and remuneration last drawn	NIL
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	2,80,000 Equity Shares of Re. 1/- each
Relationship between the Directors inter se and other Key Managerial Person	None
No. of Board Meetings attended during the year	11
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Membership/ Chairmanships of Committees of Boards of Other Companies. (Only Audit Committee and Stakeholders' Relationship Committee have been considered)	NIL

Note:

- a) The aforesaid information is as at 31st March, 2022.
- b) The Directorships/Committee Memberships exclude foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.
- c) Only two committees viz. Audit Committee and Stakeholder Relationship Committee have been considered for determining Chairmanship/Membership which is pursuant to the provisions of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.



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: Friday, 30th September, 2022 at 02:00 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 **Friday, the 30th day of September, 2022 at 02:00 P.M. at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110 042** and at any adjournment thereof) in respect of such resolutions as are indicated below:

S. No.	Resolution	Number of share held	For	Against
Ordinary Business:				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2022 and the Reports of the Board of Directors and Auditors thereon, along with Cash Flow Statement.			
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.			

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

510 | 5th Floor | Arunachal Building | Barakhamba Road | New Delhi — 110001 | India

Board: +91-11-4308 0469 | Email: bclenterprisesltd@gmail.com | www.bclenterprisesltd.in



** 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 2022

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.

ELECTRONIC VOTING PARTICULARS

EVENT (Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

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

Commencement of e-voting	27 th September, 2022 at 09:00 A.M.
End of e-voting	29 th September, 2022 at 05:00 P.M.

The cut-off date for the purpose of e-voting is 23rd September, 2022.

ATTENDANCE SLIP

Name:	
Address:	
DP ID*	
Client ID*	
Folio No.	
No. of Shares held	

***Applicable for investors holding shares in Electronic form.**

1. I hereby record my presence at the 37th Annual General Meeting of the Company being held on Friday, the 30th September, 2022 at 02:00 P.M. at **BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042.**
2. Signature of the Shareholder/Proxy Present

--
3. Shareholder/Proxy holders 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 Notice 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 06th September, 2022 of the 37th Annual General Meeting of the Company. The E-Voting period starts from 9:00 A.M on Tuesday, 27th September; 2022 and ends at 05:00 P.M Thursday, 29th September, 2022. The e-Voting module shall be disabled by NSDL for voting thereafter.



Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

POLLING PAPER

FOR THIRTY SEVENTH ANNUAL GENERAL MEETING SCHEDULED ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022 AT BG-223, SANJAY GANDHI TRANSPORT NAGAR, GT KARNAL ROAD, NEW DELHI-110042 AT 02:00 P.M.

S. No.	Particulars	Details
1.	Name of the first named shareholder (in block letters)	
2.	Postal Address	
3.	Registered Folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share Equity	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S. No.	Resolution	No. of Shares Held	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2022 and the Reports of the Board of Directors and Auditors thereon, along with Cash Flow Statement.			
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.			

Place: New Delhi
Date: 30.09.2022

(Signature of the Shareholder)

(Name & Signature of the Proxy)

Note: Proxy who are attending and voting in this Thirty Seventh Annual General Meeting on behalf of members are requested to first write their name before signing it

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

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Dematerialization of physical shares and Updation of Bank Details & PAN

Dear Shareholders,

We would like to inform you that Securities and Exchange Board of India (SEBI) vide their Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 Dated November 03, 2021 has mandated all holders of physical securities in listed companies to furnish the PAN, Nomination forms, Contact details, Bank account details, specimen signatures etc. to the RTA.

We observe from our records that the above said details of holders of physical securities have not been updated in your Folios. Hence, we request you to send the details of your PAN, Nomination form (format is uploaded on website of the Company i.e., https://www.bclenterprisesltd.in/files/its/its_001.pdf), updated contact details, Bank account details, specimen signatures to the Registrar and Share Transfer Agent (RTA) (i.e., Skyline Financial Services Private Limited) of the Company on or before April 01, 2023. If the RTA doesn't have the above said details on April 01, 2023 then the Folio shall be frozen by the RTA.

The RTA shall revert the frozen folios to normal status upon

- a) Receipt of all the aforesaid documents / details or
- b) Dematerialization of all the securities in such folios.

Please also provide your Email Id, Phone / Mobile No. for record as well as for us to send to you communication by electronic means in accordance with various circulars issued by the Ministry of Corporate Affairs from time to time.

Further, We would also like to inform you that SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated June 8, 2018, has mandated that the transfer of securities would be carried out in dematerialized form only w.e.f., April 01, 2019.

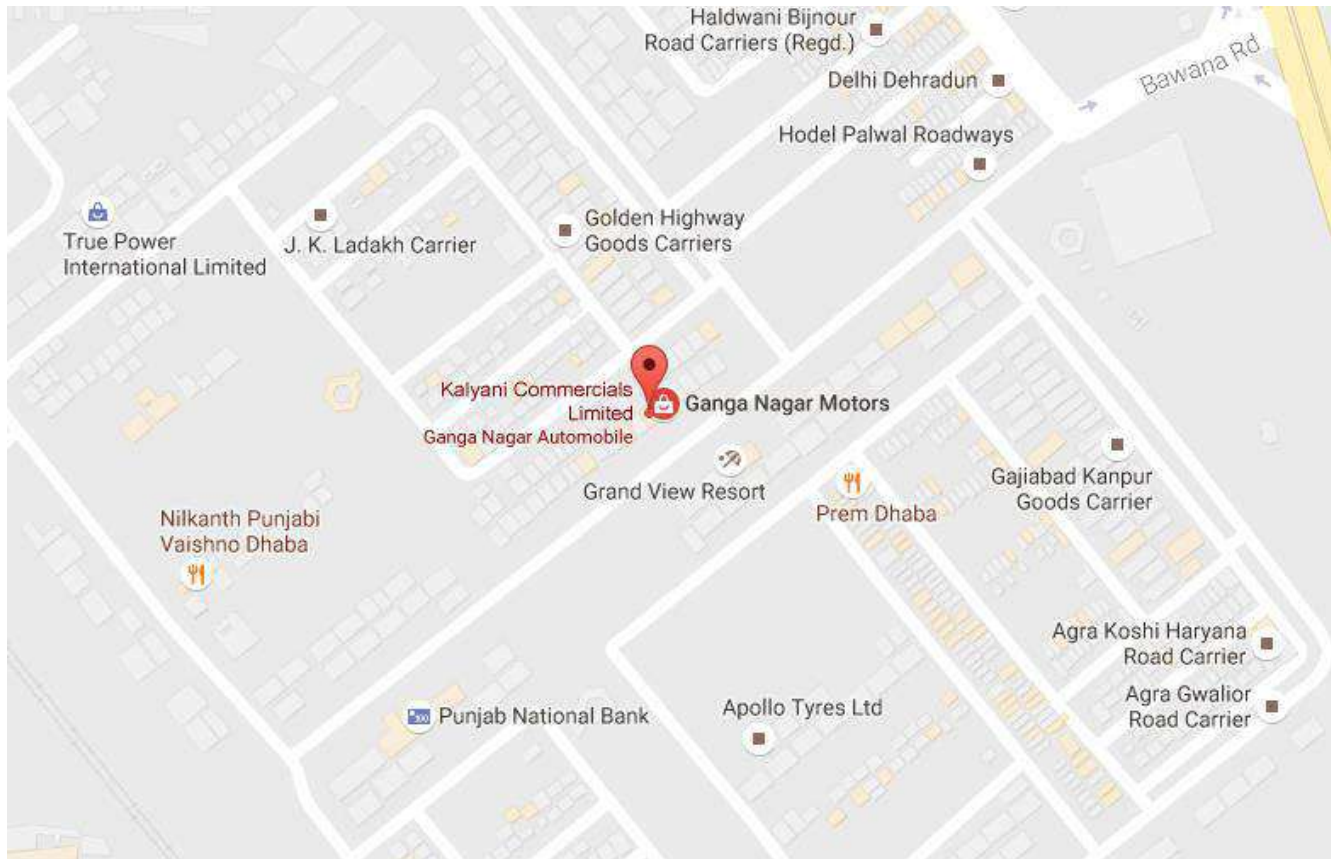
You are accordingly advised to dematerialize your physical shareholding at earliest. After April 01, 2019, no request for transfer of shares in physical form can be processed by the Company/RTA.

In order to dematerialize your shares, please open a Demat Account with any of the Depository Participant and submit your physical share certificate(s) with them for dematerialization to avoid inconvenience at later stage. An early action in the matter will save you from unnecessary hassle at a later date.

**Thanking you,
Yours faithfully,
For BCL Enterprises Limited**

**Sd/-
Company Secretary**

ROUTE MAP FOR 37TH ANNUAL GENERAL MEETING OF BCL ENTERPRISES LIMITED



If undelivered please return to:

BCL ENTERPRISES LIMITED

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

E-mail: bclenterprisesltd@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BCL ENTERPRISES LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S BCL ENTERPRISES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 ('the Act'), as amended in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended 31 March 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 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"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 31.03.2022, 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

**For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N**

**Place : Delhi
Dated : 30-05-2022
UDIN : 22087891AJWKGY6537**

**K.K. Gupta
(Partner)
M. No. 087891**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BCL Enterprises Limited of even date)

1. In respect of Company's Property, Plant and Equipment and Intangible Assets
 - a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) The company does not hold any intangible assets hence reporting under clause 3(i)(b) of the Order is not applicable.
 - b. As explained to us, all the property, plant and equipment 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.
 - d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets);
 - e. Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) 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.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - a. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(a) of the Order is not applicable.
 - b. In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - d. In respect of loans granted by the Company, the overdue amount remaining outstanding as at the balance sheet date are as follows:

Total Overdue amount for more than 90 days : 6,50,000/-

According to the information and explanations given to us the company reasonable steps have been taken by the company for recovery of the principal and interest as mentioned above.

- e. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(e) of the Order is not applicable.
 - f. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
 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. Hence, reporting under clause 3(v) of the Order is not applicable.
 6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
 7. In respect of the statutory and other dues:
 - a. As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-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 any dues referred to in sub-clause (a) have not been deposited on account of any dispute.
 8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
 9. Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:
 - (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,
 - (b) The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;
 - (c) As explained to us, term loans obtained during the year were applied for the purpose for which that were obtained by the company
 - (d) The company has not raised funds on short term and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/ reported during the course of our audit for the year ended 31.03.2022.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According the information and explanation given to us no whistle-blower complaints have been received during the year.
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 and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The report of the internal auditor for the period under audit has duly been considered by the Statutory Auditors.
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 and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) 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.
- (b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The company has not incurred cash losses during the current financial year and previous financial year accordingly reporting under clause 3(xvii) of the Order is not applicable.
18. There is no resignation of statutory auditors received during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. (a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified in section 135 of the Act.
- (b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2022
UDIN : 22087891AJWKG6537

K.K. Gupta
(Partner)
M. No. 087891

BCL ENTERPRISES LIMITED

Balance Sheet as at March 31, 2022

Particulars	Note No.	AS AT March 31, 2022	AS AT March 31, 2021
Assets			
Financial Assets			
a) Cash & cash equivalent	3	1,287,651.33	991,157.52
b) Loans and Advances	4	35,069,752.38	108,170,615.00
c) Trade Receivables	5	6,245,229.40	31,054,388.86
d) Investments	6	5,793,623.00	5,825,000.00
e) Shares held as stock in-trade	7	136,495,625.00	47,961,827.15
Total Financial Assets		184,891,881.11	194,002,988.53
Non Financial Assets			
a) Current tax assets	8	0.00	138,471.00
b) Property, plant and equipment	9	34,069.00	50,015.00
c) Other non Financial Assets	10	3,314,613.00	15,753,229.42
Total Non Financial Assets		3,348,682.00	15,941,715.42
Total assets		188,240,563.11	209,944,703.95
Liabilities and Equity			
Liabilities			
Financial liabilities			
a) Trade payables	11	161,900.00	116,790.00
b) Borrowings	12	0.00	4,888,035.00
c) Other financial liabilities	13	1,127,315.75	116,392,433.72
Total Financial liabilities		1,289,215.75	121,397,258.72
Non Financial liabilities			
a) Current tax liability	14	23,323,249.10	0.00
b) Provisions	15	736,200.00	12,170,069.00
c) Other Non Financial liabilities	16	11,999.20	815,730.00
Total Non-Financial liabilities		24,071,448.30	12,985,799.00
Equity			
a) Equity share capital	17	116,600,000.00	58,300,000.00
b) Other equity	18	46,279,899.06	17,261,646.23



Total equity	162,879,899.06	75,561,646.23
Total Liabilities and Equity	188,240,563.11	209,944,703.95

Significant accounting policies

1-2

The accompanying notes are an integral part of the financial statements 3-49

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

For and on behalf of the Board
BCL Enterprises Limited

Mahendra Kumar Sharda
Managing Director
DIN: 00053042

Umesh Kumar Bajaj
Director
DIN: 02968410

Place: Delhi
Date: 30-05-2022

KK. Gupta
(Partner)
M. No. 087891

Kishore Kargeti
Chief Financial Officer
PAN: AQZPK6943M

Shyam Lal
Company Secretary
& Compliance
Officer
M. No. A29993

BCL ENTERPRISES LIMITED

Statement of Profit and Loss for the Year ended March 31, 2022

Particulars	Note No.	Year ended March 31, 2022	Year ended March 31, 2021
<u>Revenue from operations</u>			
Interest Income	19	101,692,502.00	54,338,566.00
Others	20	285,623,347.98	22,154,086.10
		387,315,849.98	76,492,652.10
Other Income	21	644,108.08	234,694.50
Total income		387,959,958.06	76,727,346.60
<u>Expenses</u>			
Purchase Of Shares		329,070,714.57	62,849,633.51
Finance costs	22	161,423.00	360,000.00
Change in Inventories	23	(88,533,797.85)	(40,334,705.95)
Employee Benefits Expenses	24	2,926,574.00	6,638,321.00
Depreciation and amortization expense	9	15,946.00	5,088.00
Other expenses	25	30,698,622.59	19,668,539.46
Total expense		274,339,482.31	49,186,876.02
Profit / (loss) before tax		113,620,475.75	27,540,470.58
Tax expenses:			
<u>Current tax</u>			
Current year	26	(25,783,400.00)	(5,625,400.00)
Earlier year	26	(518,822.92)	0.00
MAT Credit Adjustment	26	0.00	(559,500.00)
Profit / (loss) for the year / Total comprehensive income		87,318,252.83	21,355,570.58
Earnings per share (Basic / Diluted) (Rs.)		0.75	3.66
Restated Earnings per share (Basic / Diluted) (Rs.)		0.75	0.18



Significant accounting policies 1-2

The accompanying notes are an integral part of the financial statements. 3-49

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

For and on behalf of the Board
BCL Enterprises Limited

Mahendra Kumar Sharda
Managing Director
DIN: 00053042

Umesh Kumar Bajaj
Director
DIN: 02968410

Place: Delhi
Date: 30-05-2022

KK. Gupta
(Partner)
M. No. 087891

Kishore Kargeti
Chief Financial Officer
PAN: AQZPK6943M

Shyam Lal
Company Secretary
& Compliance
Officer
M. No. A29993



BCL ENTERPRISES LIMITED

Cash Flow Statement

for the Year ended March 31, 2022

Particulars	Year ended March 31, 2022	Year ended March 31, 2022
A. <u>Cash flow from operating activities</u>		
Net Profit before tax and extra ordinary items	113,620,475.75	27,540,470.58
<u>Adjustment for :</u>		
Provision/(Reversal) for standard assets	(124,430.00)	89,330.00
Provision/(Reversal) for doubtful assets	(11,309,439.00)	5,072,479.00
Loss due to fair valuation of equity	31,377.00	0.00
Depreciation	15,946.00	5,088.00
	(11,386,546.00)	5,166,897.00
Operating Profit before working capital changes	102,233,929.75	32,707,367.58
<u>Adjustment for :</u>		
(Increase) / Decrease in loans	73,100,862.62	(52,763,779.00)
(Increase) / Decrease in trade receivable	24,809,159.46	(31,054,388.86)
(Increase) / Decrease in other Financial Assets	(88,533,797.85)	(40,334,705.95)
(Increase) / Decrease in non financial assets	11,919,793.50	(14,763,004.50)
Increase / (Decrease) in trade payable	45,110.00	940.00
Increase / (Decrease) in other financial liabilities	(115,265,117.97)	116,272,433.72
Increase / (Decrease) in non financial liabilities	(803,730.80)	808,060.00
	(94,727,721.04)	(21,834,444.59)
Cash generated from operation	7,506,208.71	10,872,922.99
Taxes paid	(2,321,679.90)	(5,763,871.00)
Net Cash Flow from operating activities	5,184,528.81	5,109,051.99
B. <u>Cash flow from investing activities</u>		
Purchase of fixed assets	0.00	(38,152.00)
Purchase of Investment	0.00	(5,825,000.00)
Net Cash flow from investing activities	0.00	(5,863,152.00)
C. <u>Cash flow from financing activities</u>		
Proceed from Borrowings	(4,888,035.00)	333,000.00
Net Cash used in financing activities	(4,888,035.00)	333,000.00



Net increase/(decrease) in cash & cash equivalents	296,493.81	(421,100.01)
Cash & cash equivalent opening	991,157.52	1,412,257.53
Cash & cash equivalent closing	1,287,651.33	991,157.52

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

For and on behalf of the Board
BCL Enterprises Limited

Mahendra Kumar Sharda
Managing Director
DIN: 00053042

Umesh Kumar Bajaj
Director
DIN: 02968410

Place: Delhi
Date: 30-05-2022

KK. Gupta
(Partner)
M. No. 087891

Kishore Kargeti
Chief Financial Officer
PAN: AQZPK6943M

Shyam Lal
Company Secretary
& Compliance
Officer
M. No. A29993



BCL ENTERPRISES LIMITED

**Statement of Changes In Equity
for the Year ended March 31, 2022**

Equity share capital

(1) Current Reporting Period

Balance as at April 1, 2021

Equity Shares of Par Value of Rs 10/- each	5,830,000.00
Equity Shares of Par Value of Rs 1/- each (post split)	5,83,00,000.00
Changes in equity share capital during the year	5,83,00,000.00
Balance as at March 31, 2022	11,66,00,000.00

(2) Previous Reporting Period

Balance as at April 1, 2020	5,83,00,000.00
Changes in equity share capital during the year	0.00
Balance as at March 31, 2021	5,83,00,000.00

Other equity

(1) Current Reporting Period

Particulars	Surplus	Statutory Reserve	General Reserve	Total
As at April 1, 2021	11,284,407.23	5,566,021.00	411,218.00	17,261,646.23
Transferred to Statutory Reserve	(17,463,700.00)	17,463,700.00	0.00	0.00
Profit for the year	87,318,252.83	0.00	0.00	87,318,252.83
Bonus Issue during the year	(58,300,000.00)	0.00	0.00	(58,300,000.00)
As at March 31, 2022	22,838,960.06	23,029,721.00	411,218.00	46,279,899.06

(2) Previous Reporting Period

Particulars	Surplus	Statutory Reserve	General Reserve	Total
As at April 1, 2020	(5,799,963.35)	1,294,821.00	411,218.00	(4,093,924.35)
Transferred to Statutory Reserve	(4,271,200.00)	4,271,200.00	0.00	0.00
Profit for the year	21,355,570.58	0.00	0.00	21,355,570.58

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As at March 31, 2021	11,284,407.23	5,566,021.00	411,218.00	17,261,646.23
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In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

For and on behalf of the Board
BCL Enterprises Limited

Mahendra Kumar Sharda
Managing Director
DIN: 00053042

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Director
DIN: 02968410

Place: Delhi
Date: 30-05-2022

KK. Gupta
(Partner)
M. No. 087891

Kishore Kargeti
Chief Financial Officer
PAN: AQZPK6943M

Shyam Lal
Company Secretary
& Compliance
Officer
M. No. A29993



BCL ENTERPRISES LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

1.1 Corporate Information

BCL ENTERPRISES LIMITED having CIN : L65100DL1985PLC021467 is a Public Ltd. Company incorporated on 22 July 1985. It is registered at Registrar of Companies, Delhi. It is involved in Other financial intermediation.

BCL Enterprises Limited is a (Non-Deposit Accepting) Non-Banking Financial Company (NBFC). The Company obtained its Certificate of Registration from Reserve Bank of India (RBI), to carry on the business of Non-Banking Financial Institution.

1.2 Basis of preparation

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

1.3 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity

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

Critical accounting estimates and judgments

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

- Business model assessment [Refer note no. 2.4(i)]
- Fair value of financial instruments [Refer note no. 2.15, and 27]
- Effective Interest Rate (EIR) [Refer note no. 2.1(i)]
- Impairment on financial assets [Refer note no. 2.4(i) and 9]
- Provisions and other contingent liabilities [Refer note no. 2.10 and 15]
- Provision for tax expenses [Refer note no. 2.6(i) and 26]

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Residual value and useful life of property, plant and equipment [Refer note no. 2.7(b) and 2.7(d)]

2. Summary of significant accounting policies

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

2.1 Income

(i) Interest income

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

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

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

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

(ii) Dividend income

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

(iii) Other revenue from operations

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

(a) Fees and commission

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

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

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

"

(b) Net gain on fair value changes

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

(c) Sale of services

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

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

(d) Recoveries of financial assets written off

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

(iv) Taxes

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

2.2 Expenditures

(i) Finance costs

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

(ii) Fees and commission expenses

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

(iii) Taxes

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

2.3 Cash and cash equivalents

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

2.4 Financial instruments

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

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

(i) Financial assets

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

Initial measurement

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

Subsequent measurement

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

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

(a) Debt instruments at amortised cost

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

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

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

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

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

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

(b) Debt instruments at FVOCI

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

The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

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

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



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

(c) Debt instruments at FVTPL

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

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

(d) Equity investments designated under FVOCI

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

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

Derecognition of Financial Assets

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

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

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

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



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

Impairment of financial assets

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

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

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

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

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

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

(a) Credit impaired (stage 3)

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

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

The loan is otherwise considered to be in default.

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

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

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

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to

have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

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

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

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

(d) Measurement of ECL

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

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

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

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

- 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.

(ii) Financial liabilities

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

Initial measurement

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

Subsequent measurement

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

Derecognition

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

(iii) Offsetting of financial instruments

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

2.5 Investment in subsidiaries

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

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

2.6 Taxes

(i) Current tax

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

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

2.7 Property, plant and equipment

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

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

2.8 Intangible assets and amortisation thereof

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

2.9 Impairment of non-financial assets

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

2.10 Provisions and contingent liabilities

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

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

2.11 Foreign currency translation

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

Initial recognition

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

Conversion

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

Exchange differences

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

2.12 Fair value measurement

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 27.

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

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

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

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BCL ENTERPRISES LIMITED

Notes of the financial statements for the Year ended March 31, 2022

Particulars	AS AT March 31, 2022	AS AT March 31, 2021
3 Cash and cash equivalents		
Bank balances in current accounts	2,73,298.33	3,39,981.52
Cash in hand	1,014,353.00	6,51,176.00
Total	12,87,651.33	9,91,157.52

For the purpose of statement of cash flows, cash and cash equivalents comprises the following:

	March 31, 2022	March 31, 2021
Bank balances in current accounts	2,73,298.33	3,39,981.52
Cash in hand	10,14,353.00	6,51,176.00
Total	12,87,651.33	9,91,157.52

4 Loans and Advances

Short term loans & advances

(Unsecured considered good unless otherwise stated)

Loans	3,50,50,826.00	10,81,70,615.00
Advances to employee and others	18,926.38	0.00
Total	3,50,69,752.38	10,81,70,615.00

5 Trade Receivables

(Unsecured considered good unless otherwise stated)

A) Not Due	0.00	0.00
B) Due but not received		
i) Outstanding for a period upto 6 months		
- Undisputed Trade receivables – considered good	62,45,229.40	3,10,54,388.86
ii) Outstanding for a period 6 months to 1 year	0.00	0.00
iii) Outstanding for a period 1 year to 2 year	0.00	0.00
iv) Outstanding for a period 2 year to 3 year	0.00	0.00
v) Outstanding for a period exceeding 3 years	0.00	0.00
Total	62,45,229.40	3,10,54,388.86

6 Investments
Investment in Equity
Investment in Unquoted Shares (at FVTPL)

Pawan Finwest Private Limited 52,500 (52,500) shares of face value Rs. 10/- each	37,28,578.00	37,80,000.00
Arpna Capital Services Private Limited 34,100 (34,100) shares of face value Rs. 10/- each	20,65,045.00	20,45,000.00
Total	57,93,623.00	58,25,000.00

7 Shares held as stock in trade

Stock of Shares	13,64,95,625.00	4,79,61,827.15
Total	13,64,95,625.00	4,79,61,827.15

8 Current tax asset

Income tax advances	0.00	1,38,471.00
Total	0.00	1,38,471.00



BCL ENTERPRISES LIMITED

Notes of the financial statements for the Year ended March 31, 2022

9 Property, plant and equipment

Description	Gross Block				Depreciation			Net Block		
	As on April 01, 2021	Additions During the year	Sales/ Adjustments	Total March 31, 2022	Upto April 01, 2021	For the Year	Adjustments / Sales	Total as on March 31, 2022	As on March 31, 2022	As on March 31, 2021
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	4,575.00
Furniture & Fixture	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	1,24,002.00	0.00	0.00	1,24,002.00	79,777.00	15,946.00	0.00	95,723.00	28,279.00	44,225.00
Water Cooler	9,380.00	0.00	0.00	9,380.00	8,911.00	0.00	0.00	8,911.00	469.00	469.00
Current Year	2,39,812.00	0.00	0.00	2,39,812.00	1,89,797.00	15,946.00	0.00	2,05,743.00	34,069.00	50,015.00
Previous Year	2,01,660.00	38,152.00	0.00	2,39,812.00	1,84,709.00	5,088.00	0.00	1,89,797.00	50,015.00	16,951.00

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Particulars	AS AT March 31, 2022	AS AT March 31, 2021
10 Other non financial assets		
Advance to Capital creditor	28,64,830.00	0.00
Income Tax Advances	4,03,976.00	10,26,702.92
Balance with Revenue Authorities	45,807.00	1,47,26,526.50
Total	33,14,613.00	1,57,53,229.42
11 Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises		
Disclosure under the Micro, Small and Medium Enterprises Development		
Particulars		
i) Principal amount due to suppliers under MSMED Act	0.00	0.00
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
iv) Interest paid to suppliers under MSMED Act	0.00	0.00
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
v) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
vi) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are	0.00	0.00
	0.00	0.00
Trade Payables	1,61,900.00	1,16,790.00
Total	1,61,900.00	1,16,790.00

(i) MSME Outstanding

less than 1 year	0.00	0.00
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1-2 years	0.00	0.00
2-3 years	0.00	0.00
More than 3 year	0.00	0.00
Subtotal	0.00	0.00

(i) Others Outstanding	0.00	0.00
less than 1 year	0.00	0.00
1-2 years	0.00	0.00
2-3 years	0.00	0.00
More than 3 year	0.00	0.00
Subtotal	0.00	0.00

12 Borrowings

Unsecured loans

From a Limited Company	0.00	48,88,035.00
Total	0.00	48,88,035.00

13 Other financial liabilities

Other Payables	76,700.00	16,97,500.00
Book Overdraft	10,50,615.75	0.00
Other Liability	0.00	11,46,94,933.72
Total	11,27,315.75	11,63,92,433.72

14 Current tax liabilities

As per last balance sheet	0.00	0.00
Additions during the year	2,57,83,400.00	56,25,400.00
Payment / Adjustment	24,60,150.90	56,25,400.00
Total	2,33,23,249.10	0.00

15 Provisions

Provision Retained on sale of Standard assets as per RBI	86,200.00	2,10,630.00
Provision for Doubtful Assets	6,50,000.00	1,19,59,439.00
Total	7,36,200.00	1,21,70,069.00

16 Other Non Financial liabilities

Statutory dues payable	11,999.20	8,15,730.00
Total	11,999.20	8,15,730.00

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17 Equity share capital

Authorised

60,00,000 Equity Shares of Par Value of Rs. 10/- each	0.00	60,000,000.00
12,00,00,000 Equity Shares of Par Value of Rs. 1/- each *	120,000,000.00	0.00
	12,00,00,000.00	6,00,00,000.00

Issued, Subscribed and Paid up

58,30,000 Equity Shares of Par Value of Rs 10/- each	0.00	58,300,000.00
11,66,00,000 Equity Shares of Par Value of Rs 1/- each #*	116,600,000.00	0.00
Total	11,66,00,000.00	5,83,00,000.00

*The face value of equity shares of the Company has been split from INR 10/- to INR 1/- per share during the year.

#Out of the above the company has allotted 5,83,00,000 bonus shares on 14.03.2022.

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

Equity shares

Particulars	March 31, 2022	March 31, 2021
No. of Shares outstanding at the beginning of the period	58,30,000	58,30,000
Equity shares of INR. 1/- each as at 31 March 2022 pursuant to share split	5,83,00,000	
No of Shares Issued as bonus during the year	5,83,00,000	0
No. of Shares outstanding at the end of the period	11,66,00,000	58,30,000

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

c) Particulars of shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at 31-03-2022 NOS (% age)	As at 31-03-2021 NOS (% age)
-------------------------	---------------------------------	---------------------------------

- Vandita Saraf

Equity shares of INR 10/- each		4,23,500 (7.25%)
Equity shares of INR 1/- each*	66,70,000 (5.72%)	

- DHARMESH MALDEVBHAI GODHANIA

Equity shares of INR 1/- each*	69,00,000 (5.92%)
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- Sanjeev Agarwal Equity shares of INR 10/- each	3,00,000 (5.15%)
- Deepti Agarwal Equity shares of INR 10/- each	3,00,000 (5.15%)
- Sanjeev Agarwal HUF Equity shares of INR 10/- each	3,00,000 (5.15%)

d) 5,83,00,000 shares were allotted as Bonus Shares in the last five years by capitalisation of accumulated profit.

e) Shares held by promoters at the end of the year

Name of Promoter	% age change during the year	As at 31.03.2022 (% Held)	As at 31.03.21 (% Held)
MAHENDRA KUMAR SHARDA HUF Equity shares of INR 10/- each Equity shares of INR 1/- each	0.00%	8,21,700 (0.70%)	41,085 (0.70%)
MAHENDRA KUMAR SHARDA Equity shares of INR 10/- each Equity shares of INR 1/- each	0.00%	10,40,000 (0.89%)	52,000 (0.89%)
- SUNITA SARDA Equity shares of INR 10/- each Equity shares of INR 1/- each	0.00%	7,68,000 (0.66%)	38,400 (0.66%)
- NAKUL SARDA Equity shares of INR 10/- each Equity shares of INR 1/- each	0.00%	5,24,000 (0.45%)	26,200 (0.45%)
- KARAN SARDA Equity shares of INR 10/- each Equity shares of INR 1/- each	0.00%	5,20,000 (0.45%)	26,000 (0.45%)

18 Other Equity

General Reserve

Balance brought forward	4,11,218.00	4,11,218.00
Sub total	4,11,218.00	4,11,218.00

Statutory Reserve

Balance brought forward	55,66,021.00	12,94,821.00
Transferred during The Year	1,74,63,700.00	42,71,200.00
Sub total	2,30,29,721.00	55,66,021.00

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Surplus

Balance brought forward	1,12,84,407.23	(57,99,963.35)
Add: Profit / (loss) transferred from Statement of Profit & Loss	8,73,18,252.83	2,13,55,570.58
Amount Capitalised for issue of Bonus Shares	(5,83,00,000.00)	0.00
Transferred to Statutory Reserve	(1,74,63,700.00)	(42,71,200.00)
Sub total	2,28,38,960.06	1,12,84,407.23
Total	4,62,79,899.06	1,72,61,646.23

Notes of the financial statements for the Year ended March 31, 2022

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
19 Interest Income		
Interest on Loan	49,71,626.00	4,90,66,399.00
Other Charges	9,67,20,876.00	52,72,167.00
Total	10,16,92,502.00	5,43,38,566.00
20 Others		
Sale of Shares	25,26,24,542.96	2,09,99,232.74
Future and Options	2,15,64,936.02	0.00
Profit from derivatives	0.00	11,54,853.36
Reversal of excess provision for standard assets	1,24,430.00	0.00
Reversal of excess provision for doubtful assets	1,13,09,439.00	0.00
Total	28,56,23,347.98	2,21,54,086.10
21 Other Income		
Consultancy Fees	4,78,231.00	2,00,000.00
Dividend Income	1,41,762.08	34,694.50
Interest on I.Tax Refund	24,115.00	0.00
Total	644,108.08	234,694.50
22 Finance costs		
Other Financial Charges	1,61,423.00	3,60,000.00
Total	1,61,423.00	3,60,000.00

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23 Change In Inventories

Opening Stock of Shares	4,79,61,827.15	76,27,121.20
Closing Stock of Shares	13,64,95,625.00	4,79,61,827.15

Total	(8,85,33,797.85)	(4,03,34,705.95)
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24 Employee Benefits Expenses

Salaries and wages	26,43,244.00	65,13,400.00
Staff welfare expenses	2,83,330.00	1,24,921.00

Total	29,26,574.00	66,38,321.00
--------------	---------------------	---------------------

25 Other expenses

Rent	174,000.00	174,000.00
Travelling & conveyance	429,544.49	26,025.00
Communication Expenses	45,779.00	27,953.31
Printing and stationery	30,686.00	24,710.00
Books and periodicals	16,588.00	13,504.00
Business promotion expenses	2,016,607.00	555,914.00
Advertisement and publicity	45,356.80	57,262.00

Payment to Auditors

- Audit Fees	54,500.00	25,000.00
- Other Matters	87,604.00	42,300.00
Bank Charges	3,210.00	21,704.96
Computer Expense	33,090.10	41,501.90
Electricity and water expenses	296,280.36	177,100.00
Legal and Professional Charges	0.00	6,220,000.00
Repair and Maintenance	38,908.00	51,538.00
Provision for standard assets	0.00	89,330.00
Provision for Doubtful Assets	0.00	5,072,479.00
Bad Debts written off	0.00	5,986,480.00
Loss from Jobbing / Future / Option Premium (Net)	25,119,322.90	0.00
Loss due to fair valuation of equity instruments	31,377.00	0.00
Miscellaneous Expenses	2,275,768.94	1,061,737.29
Total	30,698,622.59	19,668,539.46

BCL ENTERPRISES LIMITED

26. Income Taxes

The major components of income tax expense for the Year ended 31 March 2022 and 31 March 2021 are:

A. Statement of profit and loss:

(i) Profit & loss section

	31 March 2022	31 March 2021
Current income tax charge	2,57,83,400.00	56,25,400.00
Adjustments in respect of current income tax of previous year	5,18,822.92	0.00
MAT Credit Adjustment	0.00	5,59,500.00
Deferred tax:		
Relating to origination and reversal of temporary differences	0.00	0.00
Income tax expense reported in the statement of Profit & loss	2,63,02,222.92	61,84,900.00

(ii) OCI Section

Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans

- -

Income tax charged to OCI

- -

B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for financial year ended 31 March 2022 and 31 March 2021:

	31 March 2022	31 March 2021
Accounting profit before tax from continuing operations	11,36,20,475.75	2,75,40,470.58
Profit/(loss) before tax from a discontinued operation	0.00	0.00
Accounting profit before income tax	11,36,20,475.75	2,75,40,470.58
At India's statutory income tax rate of 27.82% (31 March 2020: 26.00%)	2,85,96,100.00	76,61,800.00
Non-deductible expenses for tax purposes	68,400.00	14,40,400.00
Additional deduction as per income tax	(28,81,100.00)	(29,17,300.00)
Adjustments in respect of current income tax of previous year	5,18,822.92	0.00
At the effective income tax rate of 23.15% (31 March 2021: 22.46%)	2,63,02,222.92	61,84,900.00
Income tax expense reported in the statement of profit and loss	2,63,02,222.92	61,84,900.00
Income tax attributable to a discontinued operation	0.00	0.00

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27. Fair values measurements

(i) Financial instruments by category

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

Particulars	31 March 2022		31 March 2021	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Investments in Equity	0.00	57,93,623.00	0.00	58,25,000.00
Cash and cash equivalents	0.00	12,87,651.33	0.00	9,91,157.52
Loans and Advances	0.00	3,50,69,752.38	0.00	10,81,70,615.00
Total financial assets	0.00	42,151,026.71	0.00	11,49,86,772.52
Financial liabilities				
Borrowings	0.00	0.00	0.00	48,88,035.00
Trade payables	0.00	1,61,900.00	0.00	1,16,790.00
Other financial liabilities	0.00	11,27,315.75	0.00	11,63,92,433.72
Total financial liabilities	0.00	12,89,215.75	0.00	12,13,97,258.72

(ii) Fair value hierarchy

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

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

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

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

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

28 Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended	31-03-2022	31-03-2021
Fair valuation through OCI		

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Income tax affect

-	-
-	-

29 Capital Management

Particulars	As at March 31, 2022	As at March 31, 2021
Total Liabilities	2,53,60,664.05	13,43,83,057.72
Less: Cash & Cash Equivalents	12,87,651.33	9,91,157.52
Net debts	2,40,73,012.72	13,33,91,900.20
Total equity	16,28,79,899.06	7,55,61,646.23
Gearing ratio (%)	14.78%	176.53%

30 There are no loan outstanding to promoter, directors KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

31 Ratios

a) **Capital to risk-weighted assets ratio (CRAR) = (Tier I + Tier II Capital) / Risk weighted assets**

Particula	Mar-22
Paid up Share Capita	16,36,16,099.06
Risk-weighted Assets	22,25,79,884.00
73.51%	

b) **Tier- I CRAR = Tier- I Capital / Risk weighted assets**

Particular	Mar-22
Tier-I Capital	16,28,79,899.06
Risk-weighted Assets	22,25,79,884.00
73.18%	

c) **Tier-II CRAR = Tier-II Capital / Risk weighted assets**

Particula	Mar-22
Tier-II Capital	7,36,200.00
Risk-weighted Assets	22,25,79,884.00
0.33%	

d) **Liquidity Coverage Ratio = High Quality Liquid Assets / Risk weighted assets**

Particula	Mar-
High Quality Liquid Assets	21,46,085.55
Net Cash Outflow Flow	13,01,214.95
164.93%	

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32 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions)Act, 1988.
- b) There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237of the Companies Act, 2013.
- c) The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- d) The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- e) The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
- f) The company has not taken borrowing from bank or public financial institution during the year.
- g) The company has been complied with the provision relating to layers of companies

	As At 31.03.2022	As At 31.03.2021
33. <u>COMMITMENTS</u>	NIL	NIL
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for :		
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
34. <u>Contingent Liabilities not provided for :-</u> (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
35. Value of Imports on CIF Basis	NIL	NIL
36. Expenditure in Foreign Currency	NIL	NIL

37. PARTICULARS OF SALES & STOCKS

	<u>Current year</u>	<u>Previous year</u>
<u>OPENING STOCK</u>		
Shares	4,79,61,827	76,27,121
<u>PURCHASE</u>		
Shares	32,90,70,715	6,28,49,634



SALES

Shares 25,26,24,543 2,09,99,233

CLOSING STOCK

Shares 13,64,95,625 4,79,61,827

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

39. Loans & Advances as appearing on the assets side of the balance sheet are subject to confirmation. Any adjustments thereof shall be made on final reconciliation.

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

41. 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 Ind AS-108 on Operating Segment issued by ICAI.

42. Referring to Note No. 38 of the financial statements for the year ended March 31, 2021, the company has received notice dated 2-6-2021 from Directorate of Enforcement, Hyderabad in which this Central Investigating Agency had sought certain clarifications regarding business transactions during the year 2020-21

As per the management, the company had provided necessary details as required by the Central Investigating Agency. No further communication has been received from the Central Investigating Agency.

The management is of an opinion that this is an informative investigation and does not have any material financial obligation on the company.

43. Referring to Note No. 39 of the financial statements for the year ended March 31, 2021, a sum of Rs. 11,46,94,934/- was retained as retention money received through the Gateway application ("the Gateway") and the other parties. The said accounts of the parties were not reconciled and no efforts were made by the party to reconcile the accounts. The company having claims from such parties have adjusted against the same during the year as under :-

- Success Fee	9,67,20,876
- Consultancy Fee	4,78,231
Total	9,71,99,107
Add : GST Charges 18%	1,74,95,827
Total	11,46,94,934

44. Certain Parties to whom Loans have been given are either not paying interest nor they have provided interest on our account in their books of account as per confirmations received. Necessary efforts by the

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company is being made to recover the principal amount along with interest. The total amount of interest is not ascertained. Interest whenever received shall be adjusted in the books of account accordingly.

45. Related Party Disclosures:

In accordance with the Accounting Standards (Ind AS-24) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

A. Relationships

Key Managerial Personnel

Mr. Mahendra Kumar Sharda	- Managing Director
Mr. Kishore Kargeti	- Chief Financial Officer
Mr. Umesh Kumar Bajaj	- Director
Ms. Sangita	- Director
Mr. Jeevan Singh Rana	- Director
Mr. Shyam Lal	- Company Secretary

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

Description	Key Managerial Personnel/ Relatives	
	Y.E. 31.03.2022	Y.E. 31.03.2021
Remuneration		
Sh. Kishore Kargeti	4,35,000	3,58,000
Mr. Shyam Lal	1,20,644	40,000
Rent		
Mr Mahendra Kumar Sharda(HUF)	1,74,000	1,74,000

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

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Profit/ (loss) attributable to the Equity Shareholders – (A) (Rs)	8,73,18,253	2,13,55,571
Weighted average number of Equity Shares outstanding during the year (B)	11,66,00,000	58,30,000
Nominal value of Equity Shares (Rs)	10	10
Basic/ Diluted Earnings per share (Rs) – (A)/(B)	0.75	3.66
Restated weighted average no of equity shares	11,66,00,000	11,66,00,000

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Outstanding during the year (C)		
Basic/ Diluted Earnings per share (Rs) - (A)/(C)	0.75	0.18
<u>Calculation of profit attributable to Shareholders</u>		
Profit/(Loss) Before Tax	11,36,20,476	2,75,40,471
Less : Provision for Tax/Deferred Tax	(2,57,83,400)	56,25,400
Less : Income Tax Adjustment	(5,18,823)	0
Less : MAT Credit Adjustment	0	5,59,500
Profit / (loss) attributable to Shareholders	8,73,18,253	2,13,55,571

47. A balance of Rs. 1,87,077/- is appearing as closing balance in Nine Accounts of ICICI Bank. The bank has suspended operations in this account but no intimation has been received in this regard by the company. However, the bank has confirmed the closing balances as on 31st March, 2022.

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

2. Unquoted :		
(i) Shares : (a) Equity	57.94	58.25
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-

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

Category	Amount net of provision			Amount net of provision		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	-	-	-	-	-
c) Other related parties	-	-	-	-	-	-
2. Other than related parties	-	350.70	350.70	-	1081.71	1081.71
Total	-	350.70	350.70	-	1081.71	1081.71

(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

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7 Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	6.50	119.59
ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

For Krishan Rakesh & Co.
Chartered Accountants
Firm Registration No. 009088N

For and on behalf of the Board
BCL Enterprises Limited

KK. Gupta
(Partner)
M. No. 087891

Place: Delhi
Date; 30-05-2022

Mahendra Kumar Sharda
Managing Director
DIN: 00053042

Kishore Kargeti
Chief Financial Officer
PAN: AQZPK6943M

Umesh Kumar Bajaj
Director
DIN: 02968410

Shyam Lal
Company Secretary
& Compliance
Officer
M. No. A29993