



B.C. POWER CONTROLS
LIMITED

11TH ANNUAL REPORT
(2018-2019)

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CORPORATE INFORMATION

❖ BOARD OF DIRECTORS:

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Harshit Jain – Additional Director (Whole Time)
- Mr. Anil Kumar Jain - Independent Director
- Mr. Surender Pal Singh Chauhan - Independent Director
- Ms. Himani Jain- Independent Director

❖ KEY MANAGERIAL PERSONNEL:

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Manoj Jain – Chief Financial Officer

❖ AUDIT COMMITTEE:

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ SHAREHOLDER GRIEVANCE COMMITTEE:

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ NOMINATION & REMUNERATION COMMITTEE:

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Ms. Himani Jain - Member

❖ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ INDEPENDENT AUDITORS:

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

❖ SHARE TRANSFER AGENTS:

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments (Next To Keys Hotel),
Marol Maroshi Road, Andheri East, Mumbai 400059

❖ **BANKERS:**

- **Bank of India**
66, Janpath,
New Delhi- 110001.
- **HDFC Bank Limited**
G-34, Suryakiran Building,
19, Kasturba Gandhi Marg,
New Delhi-110001.

❖ **REGISTERED OFFICE:**

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

Email: info@bolongroup.com
Website: www.bcpowercontrols.com

❖ **LISTED IN STOCK EXCHANGES:**

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

❖ **11TH ANNUAL GENERAL MEETING OF
B.C. POWER CONTROLS LIMITED**

Date: 30th September, 2019
Time: 10:00 A.M
Venue: 7A/39, WEA Channa Market,
Karol Bagh, New Delhi-
110005

Email ID : info@bonlongroup.com
Website : www.bcpowercontrols.com
Telephone : **011- 47532795**

B.C. POWER CONTROLS LIMITED

(CIN: L31300DL2008PLC179414)

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

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

Phone: 011-47532795, Fax: 011-47532798

NOTICE

Notice is hereby given that the ELEVENTH ANNUAL GENERAL MEETING of B.C. POWER CONTROLS LIMITED will be held at the registered office of the company situated at 7A/39, WEA Channa Market, Karol Bagh, New Delhi-110005 on Monday, 30th September, 2019 at 10:00 a.m. to transact the following business:

ORDINARY BUISNESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2019 including audited Balance Sheet as on 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and report of Directors & Auditors' thereon.
2. To re-appoint Mr. Arun Kumar Jain (Holding DIN 00438324), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint the auditor M/s. Garg Bros & Associates, Chartered Accountants (Firm Registration No. 001005N) as Statutory Auditors of the Company:

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

“RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Garg Bros & Associates, Chartered Accountants (Firm Registration No.- 001005N), be and is hereby appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2024, at such remuneration and reimbursement of out of pocket expenses as may be decided by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:**4. TO REGULARIZE/APPOINT MR. HARSHIT JAIN AS WHOLE TIME DIRECTOR:**

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6)(e) of the SEBI (Listing of Disclosure Obligations) Regulations, 2015, on the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to regularize/ appoint Mr. Harshit Jain (DIN: 06450270) as a Whole-time Director of the Company for the period of five years effective from September 30, 2019 to 29th September 2024, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may acceptable to within the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.”

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Harshit Jain, over and above the limits specified under section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of SEBI(Listing of Disclosure Requirements) Regulations, 2015, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

5. TO APPROVE CONTINUATION OF PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS WHO ARE PROMOTERS IN EXCESS OF THRESHOLD LIMITS AS PER SEBI (LODR) (AMENDMENT) REGULATIONS, 2018:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the Company be and is hereby accorded for payment of remuneration to the Executive Directors who are Promoters of the Company as per the terms and conditions of their appointment as approved by the Board of Directors or Shareholders in their previous meetings or to be approved in this Annual General Meeting, notwithstanding: i) annual remuneration to each of them exceeding 5 Crores or 2.5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or ii) their aggregate annual remuneration exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, till the expiry of their current term/ expiry of term as appointed in this Annual General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

6. TO RE-APPOINT MR. SURENDER PAL SINGH CHAUHAN AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Surender Pal Singh Chauhan (DIN 06706390) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made there-under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second (2nd) term of five (5) consecutive years starting from 11th September 2019 to 10th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. TO RE-APPOINT MRS. HIMANI JAIN AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mrs. Himani Jain (Holding DIN 01335035) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made there-under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second (2nd) term of five (5) consecutive years starting from 11th September 2019 to 10th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

8. TO RE-APPOINT MR. ANIL KUMAR JAIN AS AN INDEPENDENT DIRECTOR FOR SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Anil Kumar Jain (Holding DIN 06944997) as the Non-Executive Independent Director of the Company, who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time

to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made there-under and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second (2nd) term of five (5) consecutive years starting from 11th September 2019 to 10th September 2024 on the Board of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S):

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party Transactions, the approval of Shareholders be and is hereby accorded to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with related party M/s Bonlon Industries Limited, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, provided that the value of all such transactions entered and/or to be entered shall not exceed Rs. 420/- crores at any time during financial year 2019-20, on such term(s) and condition(s) as the Board of Directors may deem fit.

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

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

Date: August 30, 2019
Place: New Delhi

sd/-
(Arun Kumar Jain)
Managing Director
DIN: 00438324

NOTES:

The Register of Members and the Share Transfer books of the Company will remain closed from, Saturday, 28th September, 2019 to Monday, 30th September, 2019 (both days inclusive).

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc, must be supported by appropriate resolutions /authority as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the share capital of the company. 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 proxy for any other person or shareholder.

- 2.** M/s. Garg Bros & Associates, Chartered Accountants, the Statutory Auditors of the Company, were appointed as Statutory Auditor of Company in Sixth Annual General Meeting held on 11.09.2014 for a period of 5year upto the conclusion of the Eleventh (11th) Annual General Meeting of the Company. Therefore the first term of M/s. Garg Bros & Associates, as Statutory Auditors of the Company will be complete with conclusion of this Annual General Meeting.

Now, pursuant to the section 139 of the Companies Act, 2013, the Board of Directors of the Company has proposed to re-appoint M/s. Garg Bros & Associates as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2024.

- 3.** For convenience of the Members and for proper conduct of the Meeting, entry to the place of Meeting will be regulated by Attendance Slip, which is annexed to the Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the entrance of the venue.
- 4.** As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management of Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the items of business set out in the Notice of Eleventh Annual General Meeting may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting votes through the electronic voting system ("e-Voting") under an arrangement with the National Security Depository Limited (NSDL) as specified more fully in the instructions hereunder provided that once the vote on a Resolution is cast. A Member shall not be allowed to change it subsequently.
- 5.** Voting shall be reckoned in relation to a Member's holding of the Paid-up Equity Share Capital of the Company as at close of business on 23rd September, 2019 (CUTT OFF Date).