



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

12<sup>TH</sup> ANNUAL REPORT  
(2019-2020)

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## **CORPORATE INFORMATION**

### **❖ BOARD OF DIRECTORS:**

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Rajat Jain – Additional Director (Whole Time)
- Mr. Ankit Gupta- Additional Director (Non- Executive)
- Mr. Anil Kumar Jain - Independent Director
- Mr. Surender Pal Singh Chauhan - Independent Director
- Mrs. Himani Jain- Independent Director

### **❖ KEY MANAGERIAL PERSONNEL:**

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Manoj Jain – Chief Financial Officer
- Mr. Ankit Garg – Company Secretary & Compliance 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](mailto:info@bolongroup.com)  
Website: [www.bcpowercontrols.com](http://www.bcpowercontrols.com)

❖ **LISTED IN STOCK EXCHANGES:**

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

❖ **12TH ANNUAL GENERAL MEETING OF  
B.C. POWER CONTROLS LIMITED**

**Date:** 30<sup>th</sup> September, 2020  
**Time:** 01:00 p.m

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

**B.C. POWER CONTROLS LIMITED**

(CIN: L31300DL2008PLC179414)

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

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

Phone: 011-47532795, Fax: 011-47532798

**NOTICE****12<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 12<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF B.C. POWER CONTROLS LIMITED WILL BE HELD ON WEDNESDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2020 AT 01:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI -110005.**

**ORDINARY BUISNESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020 including audited Balance Sheet as on 31st March, 2020 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.

**SPECIAL BUSINESS:**

3. **TO REGULARIZE/APPOINT MR. RAJAT JAIN (DIN: 00438444) 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 in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Rajat Jain (DIN: 0438444) Additional Director (Whole Time), whose period of office is liable to expire on conclusion of 12th Annual General Meeting 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 and 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. Rajat Jain (DIN: 00438444) as a Whole-time Director of the Company for the period of five years effective from September 30, 2020 to 29<sup>th</sup> September 2025, 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. Rajat Jain, over and above the limits specified under section 197 of the Companies Act, 2013, 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.”

**4. TO REGULARIZE/ APPOINT MR. ANKIT GUPTA (DIN: 01908021) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR:**

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

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remunerations Committee and approval of the Board of Directors of the Company, and in accordance with Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Ankit Gupta (DIN: 01908021), Additional Director (Non-Executive) of the Company, whose period of office is liable to expire on conclusion of 12th Annual General Meeting 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, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, for a period of five years with effect from September 30, 2020 to September 29, 2025, whose office shall be liable to retire by rotation, on the following terms and conditions:

a) Remuneration as applicable to other Non Executive Directors of the Company, in addition to the sitting fees for attending the meetings of the

Board of Directors thereof, as may be determined by the Board of Directors of the Company, provided however that the aggregate remuneration, including commission, paid to the Directors other than the Managing Director and Whole Time Directors in a financial year shall not exceed one percent of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013.

b) Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

#### **5. 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. 500/- crores at any time during financial year 2020-21, on such term(s) and condition(s) as the Board of Directors may deem fit.

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

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

Date: September 03, 2020  
Place: New Delhi

**(Arun Kumar Jain)**  
**Managing Director**  
**DIN: 00438324**



**NOTES:**

The Register of Members and the Share Transfer books of the Company will remain closed from, Monday, 28<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive).

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing ('VC') facility or other audio visual means ('OA VM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI') vide its Circular dated May 12, 2020 ('SEBI Circular') has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure.
2. Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 12th AGM of the Company is being held through VC/OA VM on Wednesday, September 30, 2020 at 01.00 p.m. (IST). The deemed venue for the 12th AGM will be 7A/39, WEA Channa Market, Karol Bagh, New Delhi- 110005.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of company Secretaries of India in respect of Director seeking appointment/re-appointment at this AGM are also annexed.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



6. Institutional Investors, who are Members of the Company, are encouraged to attend the 12<sup>th</sup> AGM through VC/OA VM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OA VM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [vineet@kpgarg.org](mailto:vineet@kpgarg.org) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) & [info@bonlongroup.com](mailto:info@bonlongroup.com).
7. The attendance of the Members attending the AGM through VC/OAVM will be counted or the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 12<sup>th</sup> AGM has been uploaded on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. The Company has fixed the cut-off date of **Friday, 04<sup>th</sup> September, 2020** for determining the entitlement of shareholders to receive Annual Report of the Financial Year 2019-20.
11. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Monday, 28<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive).
12. Members who have not registered / updated their email addresses with Bigshares Services Private Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.
13. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to Bigshares Services Private Limited, Registrar & Share Transfer Agent of the company quoting their Folio number.

14. Members are requested to notify immediately about any change in their postal address/ e-mail address/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent viz. M/s Bigshare Services Private Ltd having its office at 302, Kushal Bazar 32-33 Nehru Place New Delhi-11001
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, accordingly, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
16. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
17. Additional information, details pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The director has furnished the requisite declaration for his re-appointment, confirming that he meets the criteria for re-appointment.
18. Members desirous of obtaining any information/ clarification concerning the Financial Statements for the Financial Year ended March 31, 2020, of the Company, may send their queries in writing at least seven days before the Annual General Meeting to the Company Secretary at the registered office of the Company or at e-mail id: [info@bonlongroup.com](mailto:info@bonlongroup.com).
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
20. Inspection:
  - All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [info@bonlongroup.com](mailto:info@bonlongroup.com).
  - The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.