



B.C. POWER CONTROLS **LIMITED**

14TH ANNUAL REPORT
(2021-2022)

CONTENTS

❖ Corporate Information

❖ Notice of the 14th Annual General Meeting

❖ Directors Report

Annexure to Directors' Report:

- ANNEXURE-I: AOC-2 – Disclosure of particulars of Contract entered into by the Company with Related Parties
- ANNEXURE-II Report on Corporate Social Activities
- ANNEXURE-III: Disclosure pertaining to remuneration and other details pursuant to Section 197(12) of Companies Act, 2013
- ANNEXURE-IV: MR-3 - Secretarial Audit Report

❖ Report On Corporate Governance

Annexure to Corporate Governance Report:

- ANNEXURE-V: CEO/ CFO Certificate
- ANNEXURE-VI: Auditors Certificate on Corporate Governance
- ANNEXURE-VII: Certificate of Non-Disqualification of Directors

❖ Management Discussion and Analysis

❖ Financial Statements

- *Independent Auditors' Report*
- *Balance Sheet*
- *Statement of Profit & Loss A/c*
- *Cash Flow Statements*
- *Notes to financial statements*

CORPORATE INFORMATION

❖ BOARD OF DIRECTORS:

- Mr. Chander Shekhar Jain - Managing Director
- Mr. Nitin Aggarwal – Whole Time Director
- Mr. Ankit Gupta- Non Executive Director
- Mr. Anil Kumar Jain - Independent Director
- Mr. Surender Pal Singh Chauhan - Independent Director
- Mrs. Himani Jain- Independent Director

❖ KEY MANAGERIAL PERSONNEL:

- Mr. Chander Shekhar Jain - Managing Director
- Mr. Nitin Aggarwal – Whole Time Director
- Mr. Manoj Jain – Chief Financial Officer
- Mr. Dimple Malik – Company Secretary & Compliance Officer

❖ AUDIT COMMITTEE:

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

❖ SHAREHOLDER GRIEVANCE COMMITTEE:

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

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093

❖ **BANKERS:**

➤ **ICICI Bank Limited**

2212/61, Gurdwara Road, Karol Bagh,
New Delhi-110005

➤ **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

❖ **14TH ANNUAL GENERAL MEETING OF
B.C. POWER CONTROLS LIMITED**

Date: 28th September, 2022

Time: 02:00 P.M

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**14TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF B.C. POWER CONTROLS LIMITED WILL BE HELD ON WEDNESDAY, THE 28TH DAY OF SEPTEMBER, 2022 AT 02:00 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 31st March, 2022 including audited Balance Sheet as on 31st March, 2022 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. Chander Shekhar Jain (Holding DIN: 08639491), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:**3. INCREASE IN THE AUTHORISED SHARE CAPITAL 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 Section 13, read with Section 61 and 64 of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 14,00,00,000 (Rupees Fourteen Crores Only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Rs. 02/- each to Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of Rs. 02/- each by creation of additional 50,00,000 (Fifty Lakh) Equity Shares of Rs. 02/- each ranking pari passu in all respects with the existing equity shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company relating to Capital be substituted by the following Clause:

Clause V would be substituted as follows:

V. The Authorised Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 7,50,00,000 (Seven Crore Fifty Lakh) Equity Shares of face value of Rs. 02/- each."

"RESOLVED FURTHER THAT the directors of the Company be and are hereby severally authorised to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

4. ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS

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

"RESOLVED that pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the "BSE") on which the equity shares of the Company having face value of Rs. 02 each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot upto 1,10,00,000 Equity Shares at a price of Rs. 5.65/- per Equity Share (including a premium of Rs. 3.65/- per equity share), aggregating to Rs. 6,21,50,000/- (Rupees Six Crore Twenty One Lakh Fifty Thousand Only), to the persons belonging to Promoters/ Promoter Group Category, as detailed hereunder ("Proposed Allottees"), for cash consideration on a preferential basis

("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

| Name of the proposed allottee | Category | PAN | Proposed Allotment of Equity Shares |
|---------------------------------|----------------|------------|-------------------------------------|
| Arun Kumar Jain | Promoter | AAAPJ1302J | 20,00,000 |
| Arun Kumar Jain (HUF) | Promoter Group | AAFHA1866H | 18,00,000 |
| Smita Jain | Promoter Group | AADPJ6791Q | 18,00,000 |
| Bon Lon Private Limited | Promoter Group | AAACB2662G | 18,00,000 |
| Harshit Finvest Private Limited | Promoter Group | AAACH1639R | 18,00,000 |
| Bon-Lon Securities Limited | Promoter Group | AAACB2663H | 18,00,000 |

RESOLVED FURTHER that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the issue price for the Preferential Issue of the Equity Shares is 29th August 2022 ("Relevant Date"), being the date 30 days prior to the date of Annual General Meeting i.e. 28th September 2022.

RESOLVED FURTHER that without prejudice to the generality of the above Resolution, the issue of the Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and will be listed on the BSE Limited and Permitted to trade on National Stock Exchange subject to receipt of necessary regulatory permissions and approvals.
- The Equity Shares shall be allotted in dematerialised form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER that the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act

and the SEBI (ICDR) Regulations, 2018 without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

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 parties M/s Bonlon Industries Limited, Asier Metals Private Limited, Bon Lon Private Limited, Bon-Lon Securities Limited and Harshit Finvest Private Limited, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided that the value of all such transactions entered and/or to be entered shall not exceed

| Name of the party | Amount |
|------------------------------|----------------|
| Bonlon Industries Limited | Rs. 300 Crores |
| Asier Metals Private Limited | Rs. 100 Crores |

| | |
|---------------------------------|---------------|
| Bon Lon Private Limited | Rs. 30 Crores |
| Bon-Lon Securities Limited | Rs. 30 Crores |
| Harshit Finvest Private Limited | Rs. 30 Crores |

at any time from the conclusion of ensuing 14th Annual General Meeting of the Company to the conclusion of 15th Annual General Meeting of the Company to be held in year 2023, 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 29, 2022
Place: New Delhi

(Chander Shekhar Jain)
Managing Director
DIN: 08639491
Add: C-2/317, 2nd Floor, Janakpuri,
New Delhi-110058

NOTES:

The Register of Members and the Share Transfer books of the Company will remain closed from, Thursday, 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive).

1. In view of the massive outbreak of the COVID-19 pandemic and its continuation in the current year, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 03/2022 dated 05th May, 2022 and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/ CMD2/CIRP/P/2022/62 dated 13th May, 2022 (hereinafter collectively referred to as “the Circulars”), the Companies are permitted to hold the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Circulars as mentioned hereinabove, the 14th AGM of the Company is being held through VC / OAVM. The deemed venue of this AGM shall be the Registered Office of the Company.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members to attend and cast vote for the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
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 5 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