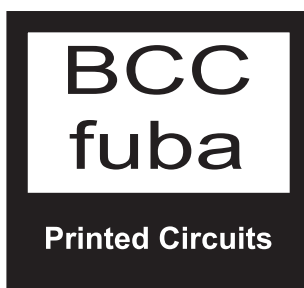


BCC FUBA INDIA LIMITED

32nd ANNUAL REPORT 2017-2018



B C C FUBA INDIA LIMITED

32ND ANNUAL REPORT

BOARD OF DIRECTORS

MR. CHANDERVIR SINGH JUNEJA	CHAIRPERSON & INDEPENDENT DIRECTOR
MR. PARMOD KUMAR GUPTA	NON-EXECUTIVE DIRECTOR
*MR. LOKESH TAYAL	NON-EXECUTIVE DIRECTOR
MR. VISHAL TAYAL	NON-EXECUTIVE DIRECTOR
MRS. MONA TAYAL	NON-EXECUTIVE DIRECTOR
MRS. RICHA BHANSALI	INDEPENDENT DIRECTOR
MR. HARUN RASHID ANSARI	INDEPENDENT DIRECTOR

AUDITORS

M/S. JAWAHAR KALRA & CO.
CHARTERED ACCOUNTANTS
204, MILAP NIKETAN,
8. A.B.S. , ZAFAR MARG
(UPTO 29TH AUGUST, 2018)

SECRETARIAL AUDITORS

M/s BIR SHANKER & CO.
G-3/5 & 6, III FLOOR, SEC-16
Rohini, New Delhi- 110089
NEW DELHI-110048

INTERNAL AUDITOR

S. MALHOTRA & CO.
CHARTERED ACCOUNTANTS
E-513, GREYAR KAILSAH-11,
NEW DELHI-110002

M/S. RAJESH K GOEL & ASSOCIATES,
Chartered Accountants
108-109, Prerna Complex,
B-3, Subhash Chowk, Laxmi Nagar, Delhi-110092
(FROM 30TH AUGUST, 2018)

REGISTERED OFFICE ADDRESS:

4th KM SWARGHAT ROAD NALAGARH – 174101
DISTRICT SOLAN, HIMACHAL PRADESH

CORPORATE OFFICE ADDRESS:

SG-38, Aditya Mega Mall, CBD East,
Karkardooma, Delhi- 110032

SHARE TRANSFER AGENT:

44 Community Center, 2nd Floor,
Naraina Industrial Area, Phase I,
Near PVR, Naraina, New Delhi – 110028
Tel : 011 - 4141 0592/93/94

*Resigned w.e.f. 11.04.2018

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the members of **M/s. BCC FUBA INDIA LIMITED** will be held on Saturday, the 29th September, 2018 at 9:30 A.M. at the registered office of the Company at 4 Km., Swarghat Road, Nalagarh-174101, District-Solan, Himachal Pradesh to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. **To appoint a Director in place of Mr. Vishal Tayal (DIN: 01043995), who retires by rotation and being eligible to offers himself for re-appointment.**

"RESOLVED THAT Mr. Vishal Tayal (DIN: 01043995), who retires by rotation from the Board of Directors pursuant to the provisions of section 152 of the Companies Act, 2013 and Company's Articles of Association be and is hereby reappointed a Director of the Company."

SPECIAL BUSINESS

3. **Appointment of Statutory Auditor to fill the casual vacancy under Section 139 of the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provision of Section 139(8) of the Companies Act, 2013 and rules made thereunder, M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N) having their office at 108-109, Prerna Complex, B-3, Subhash Chowk, Laxmi Nagar, Delhi-110092, who have given their consent to be appointed as the Statutory Auditors of the Company, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of Mr. Jawahar Kalra, Proprietor of M/s. Jawahar kalra & Co, Chartered Accountants, (FRN 004008N) Statutory Auditor of the Company ;

RESOLVED FURTHER THAT M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N) to hold the office of the Statutory Auditors of the Company from 30th August, 2018 until the conclusion of this Annual General Meeting at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

4. **Appointment of Statutory Auditor**

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N), be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 32nd Annual General Meeting for a single tenure of 5 (five) Financial years till the conclusion of 37th Annual General Meeting at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee, in consultation with the Auditors and duly approved by the Board of Directors of the Company."

5. **Appointment of Mrs. Mona Tayal (DIN 08099174) as Non-Executive Director of the Company**

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

"RESOLVED THAT on the recommendation of nomination and remuneration committee, pursuant to the provisions of Section 160, 161 and any other applicable provisions of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Mona Tayal (**DIN 01071754**), who was appointed as an Additional Director under Section 161(1) of the Companies Act, 2013 and in accordance with Article of Association of the Company with effect from 11th April, 2018 on the Board of the Company and who holds her office only upto the date of this Annual General Meeting, being eligible to offer herself for appointment, be and is hereby appointed as Non Executive Director of the Company, whose office shall be liable to retire by rotation."

Date: 30.08.2018

For B C C Fuba India Limited
Parmod Kumar Gupta
Director
DIN: 06408347

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto
2. **MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges
4. Members holding shares in dematerialization form are hereby informed that the Company or its Registrar cannot act on any request received directly from the Members holding shares in dematerialization form for any change in bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
5. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Link Intime India Private Limited, Registrar and Transfer Agent/ Investor Service Department of the Company immediately.
6. In accordance with the Articles of Association of the Company, all Directors shall retire every year and, if eligible, offer themselves for re-appointment at the Annual General Meeting. As per the provisions of the Companies Act, 2013, Independent Directors are appointed for a term up to five consecutive years and are not liable to retire by rotation.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company www.bccfuba.com to M/s. Link Intime India Private Limited or Investor Service Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
8. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
9. Pursuant to Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by way of electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 21st September, 2018, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9:00 A.M. on Wednesday, 26th September, 2018 and will end at 5.00 P.M. on Friday, 28th September, 2018. In addition, the facility for voting through Ballot shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. Naresh Samkaria, Partner of Samkaria & Associates, Practicing Chartered Accountant, to act as the Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING**EVENT NUMBER 180147**

The instructions for shareholders voting electronically are as under:

1. The voting period begins on Wednesday, 26th September, 2018 at 9:00 A.M. and ends on Friday, 28th September, 2018 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

3. Log-In To E-Voting Website Of Link Intime India Private Limited (LIPL)

- i. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- ii. Click on "Login" tab, available under 'Shareholders' section.
- iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- iv. Your User ID details are given below
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
- v. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

CAST YOUR VOTE ELECTRONICALLY

- i. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- ii. On the voting page, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
- iii. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
- iv. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
- v. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
- vi. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- viii. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

GENERAL GUIDELINES FOR SHAREHOLDERS:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative (s) in PDF format in the ‘Custodian/ Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to insta.vote@linkintime.co.in or Call us :- Tel : 022 - 49186000

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3. & 4 Appointment of Statutory Auditor**

M/s. Jawahar Kalra & Co, Statutory Auditor of the Company have tendered the resignation with effect from 29th August, 2018 to discontinue its association with the Company as the Statutory Auditor. Therefore, the Company approached M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N) who gave their consent to be appointed as the Statutory Auditor to fill the casual vacancy arose due to resignation of M/s. Jawahar Kalra & Co, Statutory Auditor of the Company, for the financial year 2018-19, subject to the approval of the shareholder in this general meeting.

The Board of Directors at its meeting held on 29th August, 2018, on the recommendation of the Audit Committee and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N), to hold office as the Statutory Auditors of the Company till the conclusion of 32nd Annual General Meeting to fill the casual vacancy caused by the resignation of M/s. Jawahar Kalra & Co, Statutory Auditor of the Company, subject to the approval by the members at the 32nd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate dated 28th August, 2018 from M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. Accordingly, consent of the Members is sought for passing an Ordinary Resolutions as set out in Item No. 3 & 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

Further, the company has proposed their appointment in the item number 4 of the notice, as the statutory Auditor for the period of 5 (five) Financial years from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company .

None of the Directors is directly or indirectly interested in the proposed resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Under Companies Act, 2013.**Item No. 5: Appointment of Mrs. Mona Tayal as a Non-Executive Director of the Company.**

The Board of Directors of the Company at its meeting held on 11th April, 2018 had approved and on the recommendation of Nomination and Remuneration committee appointed Mrs. Mona Tayal as an additional director of the company in accordance with the provision of section 161 of the Companies Act, 2013. As per section 161 of the Companies Act, 2013, the tenure of the director is due to expire at an ensuing Annual General Meeting. The Board of Director of the Company has verified that the Mrs. Mona Tayal is not debarred from holding the office of director pursuant to any SEBI order.

Based on the recommendation of the Nomination and Remuneration Committee, the Board has proposed that Mrs. Mona Tayal be appointed as Non-Executive Director on the Board, whose office is liable to retire by rotation. Hence, the approval of shareholders is being sought to confirm her directorship and to appoint her as a Non Executive Director of the Company.

Mrs. Mona Tayal had given her consent to act as a Director along with declaration in Form DIR-8 that She is not disqualified from being appointed as a Director under section 164 of the Companies Act, 2013.

Brief Profile of Director

Mrs. Mona Tayal possess Bachelor Degree in Education from OPJS University Churu, Rajasthan (India) and became a promoter shareholder of the Company subsequently on getting 1,00,000 Equity shares in preferential issue of Company.

Keeping in view this, The Board considered that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Mona Tayal as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Mona Tayal as a Non-Executive Director, for approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mrs. Mona Tayal as a Non-Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Mr. Vishal Tayal is a brother in law of Mrs. Mona Tayal

Save and except Mrs. Mona Tayal and her relatives, to the extent of their shareholding interest, if any, in the Company, Mr. Vishal Tayal, Director of the Company being the relative of Mrs. Mona Tayal is interested in above resolution, none

BCC FUBA INDIA LIMITED

of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend the Resolution for your approval.

ANNEXURE TO ITEMS 5 OF THE NOTICE:

Details of Directors seeking appointment/reappointment at the 32nd Annual General Meeting in pursuance of Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

Particulars	Mrs . Mona Tayal (Promoter Category)
Date of Appointment	11/04/2018
Date of Birth	21/04/1978
PAN	ABTPT1471E
Qualification	Graduate in Education
Name of Companies in which such person holds a Directorship	N.A
Nature of Relationship between Directors	Mr Vishal Tayal, Director of the Company is relative to her being brother in law by relation.
Shareholding of Directors in the Company	1,00,000

Date: 30.08.2018

For B C C Fuba India Limited
Parmod Kumar Gupta
Director
DIN: 06408347

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report and the audited Accounts of the Company for the financial year ended 31st March 2018.

The audited standalone financial results for the year ended March 31, 2018 are as under:

S. No	Particulars	2017-18	2016-17
1.	Revenue from operations	15,05,05,938.56	10,08,87,412
2.	Profit/(Loss) before Interest & Depreciation	(23,69,967.67)	7,24,710
3.	Interest	(16,94,480)	(5,52,453)
4.	Profit/(Loss) after Interest & before Depreciation	(40,64,447.67)	1,72,257
5.	Depreciation	(22,20,451)	(13,32,896)
6.	Net Profit/(Loss)	(62,84,898.67)	(11,60,639)

OPERATIONAL HIGHLIGHT

Company achieved revenue from operations of **Rs. 15,05,05,938.56/-** and EBIT of **Rs. 23,69,967.67/-** in negative as against **Rs. 10,08,87,412/-** and **Rs. 7,24,710/-** respectively in the previous year.

During the year under review the company has made net loss of **Rs. 62,84,898.67/-** (Previous year loss of **Rs. 11,60,639/-** from business).

Keeping in view of the financial health new promoters brought the capital in the main stream of business by issue of Equity shares on preferential basis to selected group of promoters and public.

Your directors wish to state that the Company is taking all necessary steps to protect further erosion. The management believes that the business loss is a temporary phenomenon and is working towards the revival of the Company. Improved financial performance, increase in turnover and reduction in consumption of raw material predicts better future of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, the Directors state that

- [a] In the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed and that there are no material departures from the same;
- [b] 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 Company at the end of the financial year as on 31st March, 2018 and of the profit of the Company for that period;
- [c] 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;
- [d] The Directors have prepared the annual accounts on a going concern basis;
- [e] The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- [f] The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments which have occurred between the end of financial year of the Company to which the financial statements relates and the date of this report which affects financial position of the Company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Your company is doing its best efforts to give high priority to energy conservation by opting for more power efficient replacements. Particulars of Energy Conservation/ Technology Absorption and Foreign Exchange earnings and out go as

per Section 134(3) (m) of Companies Act, 2013 are given as an **Annexure-A** to this report.

RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. There are no risks which in the opinion of the Board threaten the existence of your Company.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the remuneration and other details is being annexed to this report as **Annexure-B**.

DIVIDEND

As our Company incurred huge loss during the year under review and due to accumulated losses, our Directors feels regret for their inability to declare dividend to the members.

ANNUAL RETURN

The Extracts of the Annual Return as on 31st March, 2018 of your company is attached in **Annexure C**.

FINANCE

[A] The Cash and cash equivalent as at March 31, 2018 stands at Rs.1,66,46,495.91/-. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

[B] Recommendation to write off Bad Debt and Debit Balance

Audit committee in their report to the Board of Directors pointed out that there is several debts outstanding in the books of the company whose realization could not be done despite of the several sincere efforts made by the company. It was therefore decided to write off the total outstanding debt of Rs.2,95,984.77/-.

[C] DIRECTORS

The following appointments to the Board are proposed:

Appointment of Mrs. Mona Tayal:

Mrs. Mona Tayal was inducted as an Additional Director on the Board. As per the provisions of Section 161 of the Companies Act, 2013, she holds office only up to the date of the Annual General Meeting of the Company. Approval of the Shareholders is being sought for her appointment as Director (Non-Executive) in the ensuing Annual General Meeting pursuant to the provisions of the Section 160 of the Companies Act, 2013. Being eligible, the Board recommends his appointment.

Resignation:

Mrs. Renu Bhagat, Director of the Company tendered her resignation from the Board of Directors of the Company with effect from 22nd August, 2017 in compliance with the terms and condition mentioned in the SPA dated 3rd August, 2016 entered between Acquirers and Promoter sellers and on completion of successful takeover proceedings in term of Regulation 3(1) and 4 of SEBI (SAST) Regulation, 2011. The Board placed on record her sincere appreciation for all the valuable guidance, support and contributions provided by Mrs. Renu Bhagat, Director during her tenure as the Director of the Company.

Further, Mr. Kapil Kumar Jain, Managing Director of the Company has resigned with effect from 13th December, 2017 from the office due to some other professional commitments.

The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013.

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees is stated on website of the Company i.e. www.bccfuba.com

CHANGES IN KMP

- Mrs. Suchitra Singh has been appointed as the Company Secretary and Compliance Officer of the company with effect from 14th September, 2017 during the year under review in accordance with the provision of Section 203 of the Companies Act, 2013 and rules made thereunder to and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.