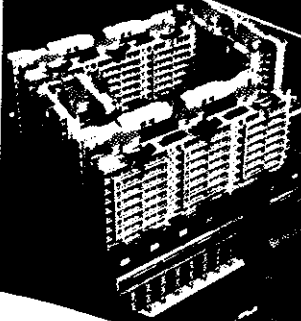


37th Annual Report

2012-13

HomeCook

REFINED OILS



BCL Industries
& Infrastructures Ltd.



BOARD OF DIRECTORS

Shri Rajinder Mittal
Chairman & Managing Director

Shri S. N. Goyal
Director

Shri Vinod Mittal
Additional Director

Shri V. K. Nayyar
Director

COMPANY SECRETARY
Smt. Nikita Sheth

AUDITORS
M/s. P. Mittal & Co.,
Chartered Accountants,
Mittal Street, Amrik Singh Road,
Bathinda-151 005.

INTERNAL AUDITORS
M/s. Kamal Parshotam Jain & Co.
Chartered Accountants,
16916, Street No. 1 / 2,
Basant Vihar,
Bathinda-151 005.

MAIN BANKERS
Punjab National Bank,
Bank Street,
Bathinda-151 001

REGISTERED OFFICE & WORKS
Hazi Rattan Link Road,
Post Box No. 71,
Bathinda-151 001.

certified as true copy
BCL Industries & Infrastructures Limited

(Signature)
Secretary

Contents

Notice	1
Directors' Report	4
Corporate Governance	9
Auditor's Report	15
Balance Sheet	19
Statement on Profit & Loss Account	20
Cash Flow Statement	21
Notes on Financial Statement	22

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the members of BCL Industries & Infrastructures Limited will be held on Wednesday, 25th Day of September, 2013 at 3.30 p.m. at Ganpati Enclave, Dabwali Road, Bathinda (Punjab) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended on that date and reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Rajinder Mittal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary Resolution:


"RESOLVED THAT Shri Vinod Mittal, who was appointed by the Board of Directors as an Additional Director of the company with effect from October 22, 2012 and whose terms of office expires at this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, liable to retire by rotation."

for and on behalf of the Board

Place : Bathinda,
Dated : 09th August, 2013

Nikita Sheth
Company Secretary

Certified to be true copy
For BCL Industries & Infrastructures Limited


(Nikita Sheth)
Company Secretary

NOTE :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The detail under Clause 49 of the Listing Agreement in respect of Directors seeking appointment / re-appointment at the Annual General Meeting is annexed hereto.
3. The Register of members and share transfer books of the Company will remain closed from 23rd September, 2013 to 25th September, 2013 (both days inclusive).
4. Members desiring any information as regards the accounts are requested to write to the Company at least 10 days before the date of the meeting so as to enable the management to provide the information during the Annual General Meeting.
5. Members are requested to quote the ledger folio or Client ID and DP ID numbers in all communications with the Company or Registrar & Share Transfer Agent and also to notify any change of addresses to them.

EXPLANATORY STATEMENT UNDER SECTION 173 (2) OF THE COMPANIES ACT, 1956

Item No. 4

The Board of Directors at their meeting held on 22/10/2012 appointed Shri Vinod Mittal as an Additional Director. As per Section 260 of the Companies Act, 1956 Additional Director can hold office upto the date of Annual General Meeting. The Company has received notice under section 257 of the Companies Act, 1956 from a member signifying his intention to propose the appointment of Shri Vinod Mittal as a director of the company. He is on the board of many companies across the India. A detailed profile of Shri Vinod Mittal is annexed below. Your Board of Directors are confident that his vast knowledge and experience will be of great value to the company and hence commends the resolution No. 4 for your approval.

None of the directors of your company are interested or concerned in the afore said resolution except Shri Vinod Mittal.

Details of Director seeking re-appointment in ensuing Annual General Meeting as per clause 49 of the Listing Agreement.

Name of Director	Shri Rajinder Mittal
Date of Birth	30/04/1959
Date of Appointment	01/04/1992
Expertise in specific functional area	He is a commerce graduate and has a wide and rich experience over and above 30 years in trade and industry. He is having experience in the business of Edible oils, Real Estate, Distillery, Manufacturing, etc. He is responsible for overall activities of the company and manages day to day affairs of the company.
List of outside Directorships held	Kissan Fats Ltd., Gee City Builders Pvt Ltd., Ansal Mittal Township Pvt Ltd., Ganpati Townships Ltd., Pioneer Industries Ltd., Sheeshmahal Developers Ltd., Svarna Infrastructure & Builders Pvt Ltd., Creative Buildwell Pvt Ltd., GBM Projects Pvt Ltd., Crescent Griha Nirman Pvt Ltd., Rishi Maintenance Services Pvt Ltd. and M & B Infra Ltd.
Memberships/Chairmanships of committees across public companies	5
Shareholding	1230500 equity shares

Name of Director	Shri Vinod Mittal
Date of Birth	25/06/1962
Date of Appointment	22/10/2012
Expertise in specific functional area	Shri Vinod Mittal is a Bachelor of Engineer and having a rich experience of more than 25 years in the field of Oil & Vanaspati Industry, Real Estate and Colonizers business.
List of outside Directorships held	Cosmos Infra Engineering (India) Ltd., Chavan Rishi Builders Pvt Ltd., Chavan Rishi Constructions Pvt Ltd., Chavan Rishi Buildwell Pvt Ltd., J M D Buildwell Pvt Ltd., Qutab Constructions Pvt Ltd., Qutab Developers Pvt Ltd., Number One Developers Pvt Ltd., Number One Exports Pvt Ltd., Qutab Buildwell Pvt Ltd., Vinman Developers Pvt Ltd., Varun Estates Pvt Ltd., Classic Buildwell Pvt Ltd., BCL Realcon Pvt Ltd., Jupiter Realcon Pvt Ltd., Innovative Colonisers Pvt Ltd., Sunlight Buildtech Pvt Ltd., Sunview Realcon Pvt Ltd., Silver City Infratech Pvt Ltd., Ankur Infratech Pvt Ltd., Singh & Cosmos Legal Tripod (India) Pvt Ltd., Shiv Ram Constructions Pvt Ltd., Shivnandan Buildtech Pvt Ltd., Cosmos Townships (India) Pvt Ltd., Cosmos Mera Baba Townships and Infrastructures Pvt Ltd., Mera Baba Cosmos Developers Pvt Ltd., Metropole Buildtech Pvt Ltd., Goli Finance Ltd., Superior Realcon Pvt Ltd., Filberts Buildtech Pvt Ltd., Universal Blue Realtech Pvt Ltd., Tri- Edge Buildcon Pvt Ltd., Redhills Realcon Pvt Ltd., Vaada Buildtech Pvt Ltd., Pine- Home Realtech Pvt Ltd., Yadu Realcon Pvt Ltd., Sagacity Realcon Pvt Ltd. and Vinman Buildwell Ltd.
Memberships/Chairmanships of committees across public companies	2
Shareholding	Nil

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion and Analysis, Corporate Governance Report and Certificate by the Managing Director and Manager (Finance) confirming compliance by all the Board Members with Company's Code of Conduct and Auditor's Certificate regarding compliance of condition of Corporate Governance are made a part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956, it is hereby confirmed that:

- (i) In the preparation of the annual accounts the applicable accounting standards have been followed.
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and of the profit of the Company for the year under review.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors have prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.

LISTING OF EQUITY SHARES

The equity shares of the company continue to be listed on Ludhiana (Regional), Delhi, Mumbai Stock Exchanges and listing fee for the year 2013-2014 have been paid to each of the said Stock Exchanges.

HUMAN RESOURCES

The company has maintained a climate of co-operation & confidence for its employees. Our relation with employees is based on mutual trust & respect and we continue to maintain the same spirit at all levels at all the time.

PARTICULARS OF EMPLOYEES

The provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable as, there was no employee in the company during the year, drawing remuneration more than the amount specified in terms of section 217 (2A) of the Companies Act, 1956.

AUDITORS

M/s. P. Mittal & Co., Chartered Accountants, the Statutory Auditors of the Company, will hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS' REPORT

The observations of the Auditors are self explanatory and as such need no further explanation

COST AUDIT

The Board of Directors has appointed M/s. Khushwinder Kumar & Co., Cost Accountants, Jalandhar as Cost Auditors of the Company under section 233-B of the Companies Act, 1956 for the year 2013-2014. The Cost Auditor's report will be forwarded to the Central Government as required under the law.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted fixed deposits from the public under section 58-A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Information as required under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 with respect to energy conservation, technology absorption and foreign exchange earnings & outgo are forming part of the

Directors Report and are annexed hereto and form part of the Directors' Report.

APPRECIATION


The Board of Directors place on record their appreciation to all the employees of the Company for their contribution to the operations of the Company during the year under review. Your Directors also place on record their sincere appreciation of the support extended by the Government and other Statutory Authorities, Company's Bankers, Business Associates, Auditors and all the Shareholders of the Company.

for and on behalf of the Board

Place : Bathinda,
Dated : 09th August, 2013

(Rajinder Mittal)
Chairman & Mg. Director

Certified to be true copy
For BCL Industries & Infrastructures Limited


(Nikita Sheth)
Company Secretary

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(11/8/13)
VIL/13

Certified to be true copy
For BCL Industries & Infrastructures Limited

(Nikita Sheth)
Company Secretary

ANNEXURE TO THE DIRECTORS' REPORT

Particulars as required under Companies (Disclosure of Particulars in the report of Board of Directors) Rules 1988.

A) CONSERVATION OF ENERGY

The Company continues to place specific emphasis on energy conservation. No additional investment is made.

FORM 'A'

Form for disclosure of particulars of conservation of energy:-

1) POWER AND FUEL CONSUMPTION

i) ELECTRICITY	2013	2012
a) Purchased (Units)	11022886	11978730
Total Amount (In ₹)	73726122	69981863
Rate/Unit	6.69	5.84

b) Own Generation through Diesel/R.F.O./H.P.S. Generator

Units	49650	41510
Total Amount (In ₹)	467276	392551
Rate/Unit	9.41	

for and on behalf of the Board

ii) OTHERS

Rice Husk/R.F.O./L.D.O.	(115300950)	(44409678)
Total Cost (In ₹)	115300950	44409678

2) CONSUMPTION PER UNIT OF PRODUCTION

Electricity (Units)	7.30	7.17
Coal (Qtls)	-	-
Furnace Oil (In Liters)	-	-

B) TECHNOLOGY ABSORPTION

FORM 'B'

Form for disclosure of particulars of technology absorption:-

Although no separate R & D Department has been set up yet the Company has taken care to train chemists & engineers in various disciplines. The Company is having a well equipped laboratory which meets the requirement of quality control.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings : ₹ 2581.26 Lacs

Outgo : ₹ 5904.60 Lacs

Place : Bathinda,
Dated : 09th Aug, 2013

(Rajinder Mittal)
Chairman & Mg. Director

For BCL

Limited

(Nikita Sheth)
Company Secretary

Certified to be true copy
For BCL Industries & Infrastructures Limited

(Nikita Sheth)
Company Secretary

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

Your Company is engaged in the business of Edible Oil, Distillery and Real Estate developers & colonizers.

EDIBLE OIL BUSINESS : Your company has an integrated edible oil complex comprising of oil, Crushing Unit, Solvent Extraction Unit, Refinery, Vanaspati Ghee Manufacturing Unit and Rice Sheller and it has become one of the biggest integrated Unit in the North India Region. The major products of the company in this unit are Vanaspati Ghee, Refined Vegetable Oils, Edible Oils and Rice under the brand name of Homecook, Do Khajoor and Murli.

DISTILLERY UNIT : The company installed Distillery unit, having capacity of 100 KLPD at Village Sangat Kalan, Distt. Bathinda and the production has started during this year. This unit is manufacturing wide range of liquors under the brand name of Asli Santra, Ranjha Sounfi, Punjab Special Whisky, Punjab Special Rum, Punjab Special Dry Gin, Rajdhani Special Whisky (For Delhi NCR), Shalimar Masaledar Sharab (For Delhi NCR) and in IMFL i.e. 9 Star Whisky.

REAL ESTATES : In this field the company has started two projects viz., D. D. Mittal Towers Phase I & D.D. Mittal Towers Phase II at Multania Road, Bathinda which are under progress. The work progress in the D. D. Mittal Towers phase I is on full swing and the project is likely to be completed within a short period. The company is also running a project under the name and style of "Ganpati Enclave", Dabwali Road, Bathinda as proprietorship firm. It is a well known project in the city.

OPPORTUNITIES

The future outlook of the business of Oils, Distillery and Real Estate business is looking good. Your company has opportunities in the market, due to the fact that company constantly endeavors to improve productivity, reduce cost and provide goods and services to the satisfaction of the customers.

RISK & THREATS

Risk is inherent aspect of business. Risk taking is essential ingredient for growth. The level and type of risks depend from company to company based on growth strategy, expansion plans and various other factors. However, your company is continuously evaluating the risks in all the segments of business and taking proactive steps to contain/minimize its impact on the business.

INDUSTRIAL RELATIONS & HUMAN RESOURCES MANAGEMENT

Industrial relations at all the level of works of the Company remained cordial and harmonious during the year under review. Your Company considers human resources very valuable assets for the development of the Organization. To enhance the competencies of the employees at all levels, your Company organizes a series of in house training programme.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control system commensurate with the nature of its business and the size of its operations. Internal control system is well established to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly. The internal control system is designed to ensure that financial and other records are reliable for preparing the financial statements and other data and for maintaining the accountability of assets. The internal audit is carried out by the Internal Auditors of the Company and covers all the departments of the Company. The audit process is undertaken under the supervision and guidance of the Audit Committee. All significant audit observations and actions taken thereof are reported to the Audit Committee.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Your Company has achieved a turnover of ₹ 573.82 Crores and earned Profit Before Tax of ₹ 454.87 Lacs in spite of recessionary conditions in the economy & high fluctuation in US Dollar Rates.

CAUTIONARY STATEMENT

The above Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include external economic conditions affecting demand/supply influencing price conditions in the markets in which the Company operates, changes in Government regulations, statutes, tax laws and other incidental factors.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company continues to focus on good Corporate Governance and its primary objective is to create and adhere to a corporate culture of integrity, transparency, disclosure, accountability, equal treatment of all shareholders and social responsibility. It has taken all the necessary steps to ensure that all the mandatory provisions of Corporate Governance, prescribed under the Listing Agreement with Stock Exchanges with which the Company is listed, are complied with.

Your Company has adopted an appropriate Corporate Governance framework to ensure timely and accurate

disclosure of all material matters, including financial position, performance and governance.

Your Company's policies and practices relating to Corporate Governance are discussed in the following sections.

BOARD OF DIRECTORS

The Board of Directors of your Company has an optimum combination of Executive and Non-Executive Directors so as to have a balanced Board Structure. The Board has four directors, two of whom are Executive Directors, and the rest two are Non-Executive Directors. The Chairman of the Board of Directors of your Company is an Executive Director.

The Members of the Board of Directors of your Company are expected to possess required expertise, skill and experience to effectively manage your Company so that it can attain its organizational goals.

Each member of the Board of Directors of your Company is expected to ensure that his personal interest does not run in conflict with your Company's interests.

The Directors of your company are appointed by the Shareholders upon recommendation of the Board of Directors within the frame work of the Companies Act, 1956 as well as the Articles of Association of the Company.

The names of the Directors and the category to which they belong to, their attendance at Board Meetings during the year and the last AGM, the number of