

38th Annual Report 2013-14



BCL Industries
& Infrastructures Ltd.



BOARD OF DIRECTORS

Shri Rajinder Mittal

Managing Director

Shri R.C. Nayyar

Chairman & Additional Director

Shri S. N. Goyal

Whole Time Director

Shri V. K. Nayyar

Director

Smt. Meenu Mittal

Additional Director

COMPANY SECRETARY

Smt. Kangan Dhamija

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.

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NOTICE

Notice is hereby given that the thirty-eighth 38th Annual General Meeting of the members of BCL Industries & Infrastructures Limited will be held on Saturday, 13th Day of September, 2014 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, 2014 and Profit & Loss Account for the year ended on that date and reports of the Board of Directors and Auditors and Corporate Governance report thereon.
2. To appoint a Director in place of Sh. Sat Narain Goyal, who retires by rotation and being eligible offers himself for his re-appointment.
3. To declare a Final Dividend on equity shares for the financial year ended 31st March, 2014.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. P. Mittal & Co., Chartered Accountants, Bathinda (Membership No.-081456), be and is hereby appointed as Statutory Auditor of the Company, to hold office from the conclusion of 38th Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

5. **To regularize the appointment of Smt. Meenu Mittal as Independent Director of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under; and the Articles of Association of the Company, Smt. Meenu Mittal who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 30.07.2014, effectively and who holds office up to the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013, and Article 80 of the Articles of Association of the Company, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years not be liable to retire by rotation.”

6. **To regularize the appointment of Sh. Ramesh Chander Nayyar as Independent Director of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under; and the Articles of Association of the Company, Sh. Ramesh Chander Nayyar who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 14.08.2014, effectively and who holds office up to the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013, and Article 80 of the Articles of Association of the Company, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years not liable to retire by rotation”

7. **To appoint Sh. Varinder Kumar Nayyar as an Independent Director and in this regard 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013, Sh. Varinder Kumar Nayyar, Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019 not liable to retire by rotation.”

8. To give authority to Board of Directors to Borrow upto Rs. 500 crores, and in this regard to consider and if thought to fit to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, any sums of money not exceeding Rs. 500 Crores (Five Hundred Crores) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorised to finalise, settle and execute such documents and to do all acts, deeds, matters and things, as may be required."

9. To accept deposits from public and in this regard to consider and if thought to fit to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to section 73 and 76 of the Companies Act, 2013, Rule 2(1)(d) and 2(1)(e) of Companies (Acceptance of Deposits) Rules, 2014 and, or Companies Act 1956, and all other applicable rules and regulations, consent of the members of the company be and is hereby accorded to invite/accept/renew /receive money by way of secured or unsecured deposits, loan or in any other form, from public, in any form or manner, through circular, advertisement or through any other permissible mode, up to permissible limits as prescribed under the provisions of law and on all such terms and conditions as Board of Directors of the company in their sole discretion deem fit and necessary.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorised to finalise, settle and execute such documents and to do all acts, deeds, matters and things, as may be required."

10. To authorize Board of Director to consider merger of Kissan Fats Limited and Ganpati Townships Limited with BCL Industries & Infrastructures Limited and in this regard to consider and if thought to fit to pass with or

without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT subject to the approval of SEBI (Securities and exchange Board of India), ROC(Registrar of companies), Stock Exchanges, Income Tax Authorities, and other Government or Semi-Government Authorities as applicable under the provisions of Companies, Act 2013, or any other land of law, consent of members be and is hereby accorded to the Board of Directors of the Company to consider the merger/amalgamation of Kissan Fats Limited and Ganpati Townships Limited with BCL Industries & Infrastructures Limited in order to strengthen the company.”

11. To authorize Board of Director to consider further issue of Equity Shares including redeemable/non-redeemable preference shares/sweat equity and convertible/non-convertible debentures and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as Special resolution;

“RESOLVED THAT pursuant section 62 of Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and subject to the approval from SEBI (Securities and exchange Board of India), Stock Exchanges, and other Government or Semi-Government Authorities, as applicable, the consent of the members be and is hereby accorded to the Board of Directors of the Company to offer, issue and allot equity shares including redeemable/non-redeemable

preference shares/sweat equity and convertible/non-convertible debentures.

RESOLVED FURTHER THAT the securities to be issued and allotted shall rank pari- passu with the existing equity shares of the Company in all respects including payment of dividend except otherwise decided by the Board of Directors and approved by competent authorities.”

12. To amend Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard 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 Section 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, the Articles of Association of the Company draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the Regulation contained in the existing Articles of Association of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

for and on behalf of the Board

Place : Bathinda (Punjab)
Dated : 19th August, 2014

Kangan Dhamija
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 forty eight hours (48 hours) before the commencement of the meeting. A proxy form for the AGM is enclosed.**
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
2. With effect from April 01, 2014, inter-alia, provisions of section 149 of Companies Act, 2013, has been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors. Therefore, the directors to retire by rotation have been re-ascertained on the date of this notice. Accordingly, Sh. Sat Narain Goyal, Director of the company will retire at the ensuing annual general meeting and being eligible offers himself for re-appointment. In terms of clause 49 of the listing agreement with the Stock exchange, details of director retiring by rotation at the ensuing annual general meeting is given in annexure to this notice.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Pursuant to Clause 49 of Listing Agreement, profile of Directors proposed for Appointment / reappointment being given in a statement containing details of the concerned directors is attached hereto.
5. Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
6. The Register of members and share transfer books of the Company will remain closed from 10th September, 2014 to 13th September, 2014 (both days inclusive).
7. Subject to the provisions of section 126 of the Companies Act, 2013, dividend as recommended by the Directors for the year ended 31st March, 2014, will be payable to those Members, whose names appear in the Register of Members as on September 9th, 2014 and in respect of shares held in dematerialized form, as per the list of beneficial owners furnished to the Company by NSDL/CDSL, as on September 9th, 2014.
 - (i) In respect of shares held in electronic/demat form, beneficial owners are requested to notify any change in their address, bank account etc. to their respective Depository Participant.
 - (ii) Members holding shares in physical form are requested to notify any change in their address, bank account, etc. to the Company or to the Registrar and Transfer Agent.
8. 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 format, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can

submit their PAN to the Company.

9. Voting through electronic means:

Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, September 7th, 2014 from 10.00 a.m. to 06.00 p.m. and ends on Tuesday, September 9th, 2014 from 10.00 a.m. to 06.00 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 August 14th, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the e-voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Physical Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio no is less than 8 digits enter the applicable number of 0's before the folio number. Eg. if your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field. Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital letter followed by 8 digit CDSL client id. For example: in case of your name is Rahul Mishra and Demat A/C No. Is 12058700 00001234 then default value of PAN is RA00001234

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio 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. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- ❖ Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details they have to create a user would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts should be mailed to

helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- ❖ They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. No.(xvi) above to cast vote.
- (B) The voting period begin on 7th September, 2014 at 10.00 a.m. and ends on 9th September, 2014 at 6.00 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 14th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to [helpdesk.evoting @ cdslindia. com](mailto:helpdesk.evoting@cdslindia.com).
- M/s.S.Parnami & Associates, Company Secretaries, Bathinda have been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The scrutinizer shall within a period of not exceeding three working days from the

conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.mittalgroup.co.in and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying notice:

Item no.5

Pursuant to Section 149(1) of the Companies Act, 2013, every listed company needs to appoint a Woman Director on the Board of the Company within one year from commencement of the Companies Act, 2013. The Board thus at their meeting held on July 30th, 2014 appointed Smt. Meenu Mittal as Additional Director of the Company pursuant to Section 161(1) read with Section 149(1) of the Companies Act, 2013 and Article 80 of the Articles of Association of the Company. Smt. Meenu Mittal holds office up to the date of the forthcoming Annual General Meeting and thus is hereby appointed as Independent Director of the company.