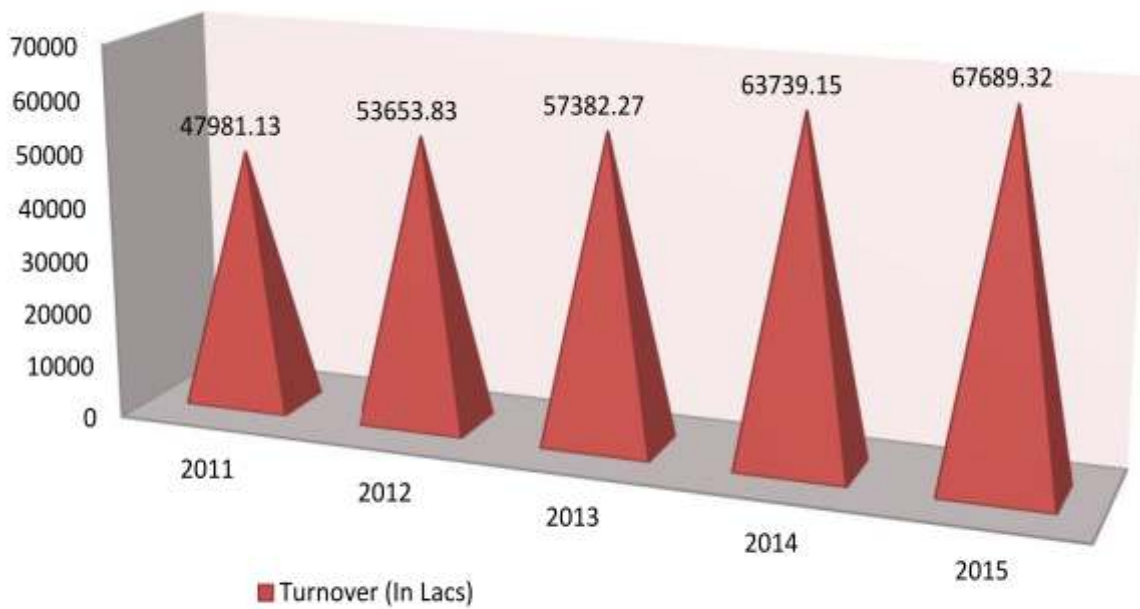


39th ANNUAL REPORT

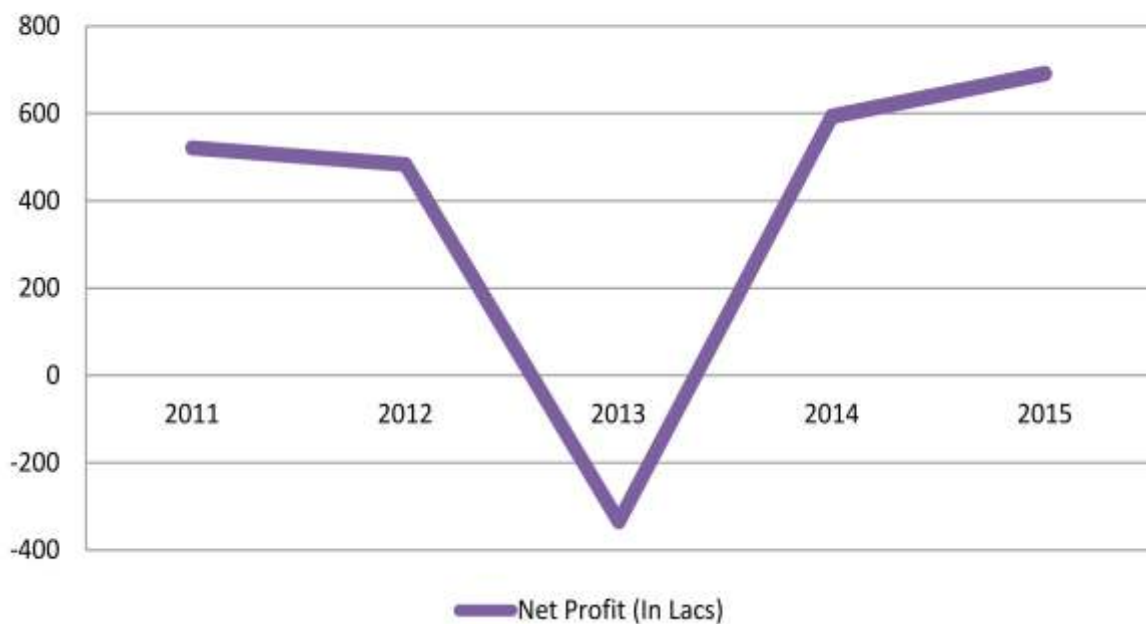
2014-15



BCL Industries
& Infrastructures Ltd.



Trending Net Profit



BOARD OF DIRECTORS

Shri Rajinder Mittal

Managing Director

Shri R.C. Nayyar

Chairman & Independent Director

Shri S.N. Goyal

Whole - Time Director

Shri V.K. Nayyar

Independent Director

Smt. Meenu Mittal

Independent Director

COMPANY SECRETARY

Smt. Kangan Dhamija

AUDITORS

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

INTERNAL AUDITORS

A M R G & ASSOCIATES
(Formerly named as Mohan Aggarwal & Associates)
Chartered Accountants
18A, IIInd Floor, North Avenue Road,
West Punjabi Bagh,
New Delhi-110026

MAIN BANKERS

Punjab National Bank,
Bank Street,
Bathinda-151 001

REGISTERED OFFICE & WORKS

Hazi Rattan Link Road,
Post Box No. 71,
Bathinda- 151 001.

Contents

<i>Notice</i>	<i>1</i>
<i>Board' Report</i>	<i>5</i>
<i>Corporate Governance Report</i>	<i>21</i>
<i>Auditor's Report</i>	<i>36</i>
<i>Balance Sheet</i>	<i>39</i>
<i>Statement on Profit & Loss Account</i>	<i>40</i>
<i>Cash Flow Statement</i>	<i>41</i>
<i>Notes on Financial Statement</i>	<i>42</i>

NOTICE

Notice is hereby given that the thirty-ninth 39th Annual General Meeting of the members of BCL Industries & Infrastructures Limited will be held on Saturday, 26th Day of September, 2015 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, 2015 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. Rajinder Mittal, 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, 2015.
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 Auditors of the Company, to hold office from the conclusion of 39th Annual General Meeting till the conclusion of the 43rd Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

For and on behalf of the Board

Place : Bathinda (Punjab)
Date : 26th Aug., 2015

Kangan Dhamija
Company Secretary

NOTES:

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. Rajinder Mittal, Managing 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 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. The Register of members and share transfer books of the Company will remain closed from 23rd September, 2015 to 26th September, 2015 (both days inclusive).
6. Subject to the provisions of section 126 of the Companies Act, 2013, dividend as recommended by the Directors for the year ended 31st March, 2015, will be payable to those Members, whose names appear in the Register of Members as on September 22nd, 2015 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 22nd, 2015.

Note: (i) In respect of shares held in electronic/demat form, beneficial owners are requested to notify any change in their address, bank account, mandate, 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.

7. 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.

8. 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 Wednesday, September 23rd, 2015 from 10.00 a.m. to 06.00 p.m. and ends on Friday, September 25th, 2015 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 September 19th, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period
- (iv) Click on "Shareholders" tab.
- (v) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) 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 existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	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 the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (Sequence Number Provided separately with the report) In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name In CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR DOB	Enter the Dividend bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to Login.
	<ul style="list-style-type: none"> If both the details are not recorded with the Depository or company please enter the member id / folio number in the Dividend bank details field as mentioned in instruction (VI).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the Login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) **Note for Non-Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian 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 a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the Login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any should be uploaded, in PDF format in the system for the scrutinizer to verify the same.
- 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**
- 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 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.bcl.ind.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.

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 37 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., Creative Buildwell Pvt Ltd., GBM Projects Pvt Ltd., Rishi Maintenance Services Pvt Ltd. , BCL Industries & Infra Structures Limited, Chavanrishi Resorts Pvt. Ltd. Indian Vanaspati Producers Association and Svaksha Distillery Limited.
Shareholding	1230500 equity shares

BOARD REPORT

To

The Members of BCL Industries & Infrastructures Limited,

Your Directors have pleasure in submitting their 39th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Particulars For the Year ended 31st March, 2015

	(₹ In Lacs)	(₹ In Lacs)
	2014-15	2013-14
Profit before Depreciation, Finance Cost and Tax Expenses	4280.41	3296.86
Less:		
Finance Cost	2431.85	1414.74
Depreciation	827.92	1119.96
Profit before tax	1020.64	762.16
Add/ (Less) :		
Current Tax	(200.00)	(85.00)
Deferred Tax	(49.64)	(2.71)
Prior Period Items	(79.41)	(81.28)
Profit for the year	691.59	593.17
EPS after exceptional Item:		
Basic	4.89	4.19
Diluted	4.89	4.19

DIVIDEND

In the month of February the Company declared an Interim Dividend of 0.60 paisa per share (i.e. 6% of paid-up Capital of Company). Your Directors are pleased to recommend a final dividend of 0.40 paisa per equity share (i.e. 4% of Paid-up Capital of the Company). The dividend if approved and declared in the forthcoming Annual General meeting would result a total Dividend outflow of Rs. 141.50 lacs.

The total aggregate dividend becomes 10% of Paid-up

Capital (both inclusive interim and final) for the current financial year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follow:

Earnings: NIL

Outgo: Rs. 7262.40 Lacs

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

During the year, your directors have constituted the Corporate Social Responsibility and Governance Committee (CSR&G Committee) comprising Shri R.C. Nayyar as the Chairman and Shri V.K. Nayyar and Sh. S. N. Goyal as other members.

The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

The Annual Report on Company's CSR activities of the Company is furnished in **Annexure I** and attached to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (**Please refer to Note No. 11 to the financial statement**).

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC-2 furnished in **Annexure II** and is attached to this report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no a qualification, reservations or adverse remarks made either by the Statutory Auditors or by the Practicing Company Secretary in their respective reports.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is Annexed as **Annexure III** with this report.

MEETINGS

During the year twenty six Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 and of the profit and loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FIXED DEPOSITS

During the year under review, the Company had launched the scheme of Fixed Deposits for the public. The details of deposits accepted/renewed during the year under review are furnished hereunder:

<u>S.No.</u>	<u>PARTICULARS</u>	<u>(Rs. In Lacs)</u>
a)	Amount accepted during the year	76.70
b)	Amount remained unpaid or unclaimed as at the end of the year	Nil
c)	whether there has been any default in repayment of deposits or payment of interest thereon during the year	Nil

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board in that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the

provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sh. Rajinder Mittal, Managing Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The remuneration paid to the Executive Directors is given in Corporate Governance Report.

STATUTORY AUDITORS

M/s P. Mittal & Co., Chartered Accountants, Bathinda will hold office from the conclusion of the 39th Annual General Meeting till the conclusion of 43rd Annual General Meeting subject to any ratification as per the provisions of Companies Act, 2013. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

DISCLOSURE ABOUT COST AUDIT

In terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. Khuswinder Kumar & Co., Cost Accountants have been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2015-16.

Your Company submits its Cost Audit Report with the Ministry of Corporate Affairs within the stipulated time period.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s. S. Parnami & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed to this report. The report is self-explanatory and do not call for any further comments.

INTERNAL AUDIT & CONTROLS

The Company has engaged M/s AMRG & Associates, New Delhi as its Internal Auditors for the financial year 2014-15. During the year, the Company continued to implement their suggestions and recommendations

to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations. The Company has now appointed M/s. Kamal Parshotam Jain & Company as Internal Auditors for the financial year 2015-16.

PARTICULARS OF EMPLOYEES

The provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable as there was no employee in the company during the year, drawing remuneration more than the amount specified in terms of the Act.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

RISK MANAGEMENT POLICY

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, regulatory, reputational and other risks have been identified and assessed and there is an adequate