

24th
ANNUAL REPORT
2009-2010

BCC
fuba

Printed Circuits

BCC FUBA INDIA LIMITED

BCC FUBA INDIA LIMITED
24TH Annual Report

BOARD OF DIRECTORS

1.	MR. V.S.BHAGAT	CHAIRMAN & MANAGING DIRECTOR
2.	MRS. RENU BHAGAT	DIRECTOR
3.	MR. A.P.MATHUR	DIRECTOR
4.	MR. VEENU PASRICHA	DIRECTOR
5.	MR. R.M. MEHTA	DIRECTOR
6.	MR. H.R. ANSARI	DIRECTOR

AUDITORS

AGGARWAL & RAMPAL
Chartered Accountants
E-67, (LGF), Greater Kailash-III
(Masjid Moth), New Delhi-110048

INTERNAL AUDITORS

S.MALHOTRA & CO.
Chartered Accountants
E-513, Greater Kailash-II
New Delhi - 110048

Regd. Office & Works	:	4km., Swarghat Road, Nalagarh-174 101 Distt. Solan, Himachal Pradesh.
Head Office	:	34-H, ASHOKA AVENUE, SAINIK FARM, NEW DELHI-110062
Share Transfer Agent	:	M/s.LINK INTIME INDIA PRIVATE LIMITED (Formerly Known as Intime Spectrum Registry Limited) A-40, 2 nd Floor, Naraina Industrial Area, Phase-II, New Delhi-110028 Ph- 011-41410592-94

NOTICE

Notice is hereby given that the 24TH Annual General Meeting of the members of **M/s. BCC FUBA INDIA LIMITED** will be held on Thursday the 30th day of September, 2010 at 10.00 A.M. at the Registered office of the Company at 4Km., Swarghat Road, Nalagarh, Distt. Solan (H.P) to transact the following business;

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2010 and the Profit and Loss Account for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Ravi Mohan Mehta who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT M/s. Aggarwal & Rampal, Chartered Accountants, the retiring auditors be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration of Rs. 30,000/- for the statutory audit of accounts for the year 2010-2011.

**By order of the Board
For BCC Fuba India Limited**

Sd-
(V.S. Bhagat)
Chairman and Managing Director

Date :29.05.2010
Place: New Delhi

NOTES:

1. Explanatory statements for the item no.3 as required under section 173(2) of the Companies Act, 1956 is annexed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed need not be a member of the company.
3. The proxy form duly executed and properly stamped should reach the Company at its Registered office at least 48 hrs. before the time of meeting.
4. The Register of members and the share transfer books of the company will remain closed from 22.09.2010 to 30.09.2010 (both days inclusive).
5. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company atleast 7 (seven) days in advance, so as to enable the Company to keep the information ready.
6. Members are requested to bring their copies of the Annual Report to the Meeting because copy of the same will not distributed at the meeting.
7. Members are requested to inform immediately any change in their address to the Company's share transfer Agents.
8. All communications relating to shares are to be addressed to the Company's Share Transfer Agents M/s. M/s.LINK INTIME INDIA PRIVATE LIMITED of A-40, 2nd Floor, Naraina Industrial Area, Phase-II, New Delhi-110028.

Explanatory statements:

The explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 for item numbers 3 of the accompanying notice is as under:

In terms of Articles 67(2) of the Articles of Association of the Company the appointment of Auditors is to be made by special resolution.

The member may consider and pass necessary resolution.

None of the director is directly interested in the proposed resolution.

**By order of the Board
For BCC Fuba India Limited**

Sd-
Chairman and Managing Director

Date :29.05.2010
Place: New Delhi

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 24th Annual Report and the audited Accounts of the Company for the financial year ended 31st March 2010

FINANCIAL RESULTS

(Rs. In lacs)

	2009-10	2008-09
Turnover	680.93	563.93
Profit/(Loss) before Interest & Depreciation	27.93	(9.98)
Interest	45.69	(50.88)
Profit/(Loss) before Depreciation	(17.76)	(60.86)
Depreciation	75.32	75.28
Net Profit/ (Loss)	(93.08)	(136.14)

DIVIDEND

Company has suffered loss and therefore no dividend was declared.

OPERATIONAL HIGHLIGHT

Sales for the year ended March 31, 2010 increased 20.75% to Rs.680.93 lacs compared to Rs.563.93 lacs in 2009. This growth was driven primarily by the improving demand in the commercial markets, led by the communications, industrial, instrumentation and consumer electronics segments. This increase in demand is expected to continue during the first quarter of 2010.

We also experienced strong orders of Rs.300.00 lacs during the first quarter of the current financial year. If the current strength in demand continues throughout 2010-11, we expect net sales in 2010-11 to grow at least 76.00% over the net sales of Rs.680.93 Lacs for 2009-10.

DIRECTORS

Mr. Ravi Mohan Mehta, Director of the Company retire by rotation at the ensuing Annual General Meeting. He, being eligible, has offered himself for re-appointment. As his continued presence on the board is of immense importance to the company, your directors recommended his re-appointment.

CAPITAL STRUCTURE:

During the year under review, the share capital of your company remained unchanged.

AUDITORS

The auditors of the Company M/s. Aggarwal & Rampal, Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your directors and Audit committee recommend their re-appointment. The requisite certificate pursuant to Section 224(1B) of the Companies Act, 1956, has been received.

FIXED DEPOSIT:

The company did not accept any deposits covered under section 58A of the Companies Act, 1956 during the year under review.

LISTING OF SECURITIES

At present the securities of the Company are listed with The Stock Exchange Mumbai. The company had proposed to delist the equity shares from all the Stock Exchanges except the Stock Exchange Mumbai and the proposal for delisting is under consideration before the Delhi Stock Exchange Association Limited, The Stock Exchange Ahmedabad, Ludhiana Stock Exchange Association Limited and the Calcutta Stock exchange Association limited and the approval for delisting of the shares is awaited.

DEPOSITORY SYSTEM

As per the SEBI Guidelines M/s. LINK INTIME INDIA PRIVATE LIMITED having office at A-40, 2nd Floor, Naraina Industrial Area, Phase-II, New Delhi-110028 have been associated with us as share transfer agent. All the members are requested to contact them for any kinds of shares related matters.

THE CORPORATE GOVERNANCE CODE

Implementation of Corporate governance is a turning point in bringing the transparency in the regulation and administration of corporate matters. We have implemented the corporate governance in spirit having vision to bring the complete discipline between the function and corporate regulation.

As a proactive step your Company has been following the Corporate Governance practices like striking out reasonable balance in the Composition of Board of Directors, setting up Audit Committee and other Business Committees, adequate disclosures and business to be deliberated by the Board etc, even before the code became mandatory applicable.

A Report in line with the requirements of clause 49 of the Listing Agreement on the Corporate Governance practices followed by the Company and the Auditors' Certificate on Compliance of mandatory requirements along with Management Discussion and Analysis, are given as an annexure to this report.

AUDITORS' REPORT- OBSERVATION OF THE AUDITORS IN THE ANNUAL ACCOUNT

The auditors' report on the accounts of the Company is self-explanatory.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The report as required under the listing agreements with the Stock Exchanges is annexed and forms part of the Directors' Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

While preparing the annual financial statements the Company has adhered to the following:

In the preparation of the said financial statements the Company has followed the applicable accounting standards, referred to in Section 211(3-C) of the Companies Act, 1956.

The company has followed the said accounting standards and has been applying them consistently and has made judgments and estimates that are reasonable, prudent and are in the interest of the Company's business, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2010 and of the profit/loss of the Company, for the said period.

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.

The Directors have prepared the financial statements on a going concern basis.

CEO CERTIFICATION:

Chairman and Managing Director and Manager (Finance & Accounts) have certified to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact contain statements that might be misleading.
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take rectify these deficiencies.
4. We have brought in notice to the auditors and the Audit Committee all the material transaction which have substantial effect on the financial health of the company

INDUSTRIAL RELATIONS

The relations with labour remained cordial during the year.

ENERGY CONSERVATION/ TECHNOLOGY ABSORPTION/ FOREIGN EXCHANGE EARNING AND OUTGO

Particulars of Energy Conservation / Technology Absorption and Foreign Exchanges earnings and out go as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of the particulars in the Report of Board of Directors) Rules 1988, are given annexure "I" and form part of this report.

PARTICULARS OF EMPLOYEES

Particulars of employees under Section 217(2A) of the Companies Act, 1956 read with the companies (Particulars of employees) Rules 1975, are given in Annexure II and form part of this report.

ACKNOWLEDGEMENT:

Yours Directors take the opportunity to offer thanks to the State Bank of Patiala for their valuable assistance.

Yours Directors also wish to place on record their deep sense of appreciation for services of the customer, executives, staff and workers of the company for smooth operations of the Company.

By order of the Board

Place: New Delhi

Date: 29.05.2010

Sd/

(V.S. BHAGAT)

Chairman & Managing Director

ANNEXURE-I

Information required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 for the Period ended 31st March 2010.

CONSERVATION OF ENERGY

Your Company continues to give high priority to conservation of energy on an on-going basis. The required information in the prescribed 'Form A' are given hereunder.

FORM'A'**A. POWER AND FUEL CONSUMPTION****1. Electricity**

	<u>Current Year</u>	<u>Previous Year</u>
(a) Purchased		
- Units	1675772	1534508
-Total Amt.(Rs. In Lacs)	61.34	58.94
-Rate per Unit (Rs.)	3.66	3.84
(b) Own Generation		
i) Through Diesel generator		
- Units	25561	17545
- Units per lt.of diesel Oil	2.41	2.74
- Cost per unit (Rs.)	13.94	12.44
ii) Through steam turbine/ generator	Nil	Nil
2. Coal	Nil	Nil
3. Furnace Oil	Nil	Nil
4. Others Internal Generation	Nil	Nil

CONSUMPTION PER UNIT OF PRODUCTION

Product	Printed Circuit Boards	
Electricity consumed	106 units	132 units
Per sq.mtr.	(Rs.405.00)	(Rs.522.00)

RESEARCH AND DEVELOPMENT (R&D)

Research and development continues to be given high priority. A number of developments have been incorporated in the products due to these efforts.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The technology imported from M/s Fuba Printed Circuits GMBH (Formerly Fuba Hans Kolbe & Co.) the technical collaborator of your Company, has been fully absorbed and we are able to manufacture the products without any foreign technical assistance. The company has developed capacity to manufacture the multilayer boards and double-sided boards with SMT pads.

BCC FUBA INDIA LIMITED

FOREIGN EXCHANGE EARNINGS AND OUTGO:

	2009-2010 (Rs. in Lacs)	2008-2009 (Rs. in Lacs)
A.FOREIGN EXCHANGE USED		
1. Traveling expenses	NIL	NIL
2. Raw materials/chemicals/ Stores and spares etc. imported	185.84	149.84
3. Others (P&M)	0.99	--
FOREIGN EXCHANGE EARNED	4.89	43.66

ANNEXURE-II

Particulars of Employees under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31 March 2010.

Name of the Employee	:	Mr. V.S. Bhagat
Age	:	69 Years
Designation/ Nature of Duties	:	Chairman & Managing Director/looking After the Company's affairs
Gross remuneration	:	16,44,000
Qualification	:	B.A. (Hons) in Economics
Experience	:	47 years
Date of Commencement of Employment	:	01-04-90
Previous Employment/ Position Held	:	Bhagat Construction Co. Pvt. Ltd. Director

NOTES

1. Mr. V.S. Bhagat is related to Mrs. Renu Bhagat & Mr. Veenu Pasricha, Director.
2. Remuneration received includes Gross salary, Employer's Contribution towards provident fund, medical reimbursement, cost of hiring leased/ consessional leased accommodation.
3. There is no employee in the Company, who is in receipt of remuneration in excess of that drawn by Managing Director and holds himself or alongwith his spouse and dependent children, not less than two percent of the equity shares of the company.

CORPORATE GOVERNANCE**Company's philosophy on code of corporate governance:**

BCC Fuba strives for excellence in corporate governance practices, which the Company recognizes is fundamental to securing the trust of investors and key stakeholders. BCC Fuba's management, together with our Board of Directors, continually evaluates processes and implements procedures designed to maintain strong governance and operations standards. In doing so, we strive to manage the Company according to the highest principles of responsibility and integrity, and align the interests of management and the Board with those of our shareholders. The Company is in full compliance with the requirements under Clause 49 of the Listing Agreement with the Stock Exchanges.

Board of Directors

The Board of Directors consists of 6 Directors.
Composition and category of Director is as follows:

Executive Directors:	Shri V.S.Bhagat
Promoters/ Non-executive Directors	Smt. Renu Bhagat
Non-executive and Independent Directors	Shri A.P.Mathur Shri Veenu Pasricha Shri R.M. Mehta Shri H.R. Ansari

Composition, Attendance at the Board Meetings and the last Annual General Meeting, Outside Directorships and other Board Committees

Director	No.of Board meetings attended	Attendance at previous AGM on 25.09.2009	No. of outside Directorship held	No. of membership/ Chairmanship in Committees	Executive/Non-executive/ Independent
1. Mr. V.S.Bhagat	5	Present	5	1	Executive
2. Mrs. Renu Bhagat	5	Present	3	1	Non executive
3. Mr. A.P.Mathur	4	Present	1	3	Non-executive and independent
4. Mr. R.M. Mehta	4	Absent	0	2	Non-executive and independent
5. Mr. Veenu Pasricha	4	Present	3	2	Non-executive and independent
6. Mr. H.R. Ansari	4	Absent	3	0	Non-executive and independent

3 Number of Board meetings held and the date on which held

5 Board meeting were held during the year. The dates on which the meetings were held are as follows 30.04.2009, 30.06.2009, 31.07.2009,31.10.2009 and 30.01.2010

Code of Conduct for Board Members & Senior Management Team:

Pursuance to the provisions of clause 49 of the Listing Agreement, the Board has laid down a Code of Conduct for all Board Members and Senior Management Team.

All Board Members and Senior Management Team have affirmed compliance of code of conduct as on 31.03.2010 and a declaration to that effect signed by Chairman & Managing Director is attached an forms part of this report.

4. Audit Committee:

The Audit committee comprises of Mr. A.P.Mathur, Mr. Veenu Pasricha and Mr. R.M. Mehta all being non-executive and independent Directors. The composition, role, functions and power of the audit committee are in tune with the requirements of applicable laws and regulations and guidelines issued/to be issued by the Regulatory Authorities.

During the year, the committee has met four times. Attendance of each member at the committee meeting were as follows:

Sl. No.	Name of the Members	Status	No. of Meeting attended
1.	Sh. A.P.Mathur	Chairman & Independent Director	4
2.	Sh. R.M. Mehta	Independent Director	4
3.	Sh. Veenu Pasricha	Independent Director	4

5. Remuneration Committee:

Remuneration committee consists of Non-executive Independent Directors viz Sh. A.P.Mathur, Sh. R.M. Mehta and Sh. Veenu Pasricha. The committee recommend/ review the remuneration package of the Managing Director/ Whole-time Director(s) in accordance with the existing industry practice and also with the provisions of the Companies Act, 1956.

Details of remuneration paid to Managing Director is as follows:

Sh. V.S. Bhagat Managing Director Rs. 14,88,000/-

Besides he is also entitled to Company's contribution to P.F. Fund, Superannuation fund, Gratuity, Medical Reimbursement and encashment of leave at the end of tenure as per the Rules of the Company

Remuneration paid to non-executive directors

No remuneration is paid to Non-executive Directors except sitting fees for attending the meeting of Board of Directors and committee thereof.

The company's pays sitting fees to all the non-executive directors at the rate of Rs.1000/- for each meeting of the Board of Director or committee. The fees paid for the year ended 31st March 2010 to the Directors are as follows:

Sl. No.	Name of the Directors	Amount in Rs.
1.	Shri A.P.Mathur	14500
2.	Shri Veenu Pasricha	16500
3.	Shri R.M. Mehta	13000
4.	Ms.Renu Bhagat	10500
5	Shri H.R. Ansari	6000

6. Shareholders grievances committee:

Shareholders grievances committee is headed by Sh. A.P. Mathur, non-executive and independent Director of the Company as chairman and comprises two other Directors Sh. V.S. Bhagat and Smt. Renu Bhagat as member. The committee observes and review the shareholders grievances and ensures to provide prompt and satisfactory services to the shareholders.

BCC FUBA INDIA LIMITED

During the year, 7 complaints were received from the shareholders and all of them were resolved to the full satisfaction of the shareholders. No investors complaints was pending as on 31.03.2010.

M/s. LINK INTIME INDIA PRIVATE LIMITED. having office at A-40, 2nd Floor, Naraina Industrial Area, Phase-II, New Delhi-110028 has been working as common share transfer agent for all the work related to both physical and electronic mode of equity shares.

General Body Meetings:

Location and time for last three Annual General meeting:

Year	Location	Date	Day	Time
2006-07	4 Km. Swarghat Road, Nalagarh-174104, Distt. Solan, Himachal Pradesh	.28.09.2007	Friday	2.30 P.M
2007-08	4 Km. Swarghat Road, Nalagarh-174104, Distt. Solan, Himachal Pradesh	.30.09.2008	Tuesday	2.00 PM
2008-09	4 Km. Swarghat Road, Nalagarh-174104, Distt. Solan, Himachal Pradesh	.25.09.2009	Friday	10.30 A.M

No resolution was required to be put through postal ballot.

7 Disclosures

The related party transactions have been disclosed in Notes of Account forming part of the Statement of Accounts for the financial year ended 31st March, 2010 and since the necessary disclosures were made in respect of the said transactions to the respective Boards of Directors, no transaction is considered to be in potential conflict with the interests of the company at large.

There has not been any non-compliance, penalties or strictures imposed on the company by the stock exchange (s), Securities and Exchange Board of India or any other statutory authority, on any matter relating to the capital markets, during the last three years.

8 Means of communication

The quarterly, Half-yearly and Annual Results are generally published by the Company in English Financial Express, and vernacular Divya Himachal/ Himachal Times Hindi edition. The company have its web site. Official news releases and notices etc. are sent to the Stock Exchange at Mumbai where shares of the company are listed.

9 General shareholders information:

(a) Annual General Meeting:

Date and time : 30th September 2010 at 10.00 A.M.
Venue : 4 Km. Swarghat Road, Nalagarh-174101
Distt. Solan, Himachal Pradesh

(b) Financial Calendar (tentative)

Annual General Meeting : 30.09.2010
Results for the quarter ending 30.06.2010 : Last week of July, 2010
Results for the quarter ending 30.09.2010 : Last week of October, 2010
Results for the quarter ending 31.12.2010 : Last week of January, 2011
Results for the quarter ending 31.03.2011 : Last week of May, 2011

(c) Book Closure Date : 22.09.2010 to 30.09.2010

(d) Listing of Equity Shares : Mumbai

(e) Stock Market Data :

Month	Bombay Stock Exchange (BSE)	
	Month's High Price	Month's Low Price
April. 2009	9.50	4.86
May. 2009	11.73	7.23
June. 2009	15.68	10.30
July. 2009	10.75	8.60
Aug. 2009	10.73	8.25
Sept. 2009	10.74	8.00
Oct. 2009	9.50	7.40
Nov. 2009	9.94	7.25
Dec. 2009	9.35	7.08
Jan. 2010	11.25	7.77
Feb. 2010	9.03	7.45
March 2010	8.70	7.11

(f) Registrar & Share Transfer Agent and Communication regarding all kinds of Share related matters : **M/s.LINK INTIME INDIA PRIVATE LIMITED**
A-40, 2nd Floor, Naraina Industrial Area, Phase-II, New Delhi-110028

(g) Shareholding pattern as on 31.03.2010

Sl. No.	Category	No. of shares	Percentage
1	Promoters	2152052	35.52
2	Indian Financial Institutions, Banks, Mutual Funds	78423	1.29
3	Foreign Institutional Investors/ NRIs	--	--
4	Others	3828575	63.19
	Total	6059050	100

(h) Distribution on shareholding as on 31.03.2010

No. of share held	No. of Shareholders	% of shareholders	No. of Equity shares	% of shareholding
1-2500	10508	81.69	1326842	21.91
2501- 5000	1326	10.31	531065	8.76
5001-10000	569	4.42	459535	7.58
10001-20000	251	1.95	390043	6.44
20001-30000	74	0.58	194070	3.20
30001-40000	23	0.18	80663	1.33
40001-50000	34	0.26	159896	2.64
50001-100000	49	0.38	354628	5.85
above 100001	30	0.23	2562308	42.29
Total	12864	100.00	6059050	100.00

The above report was adopted by the Board of Directors at their meeting held on 29.05.2010.

BCC FUBA INDIA LIMITED

Declaration regarding Compliance of code of conduct :

I, Vidya Sagar Bhagat, Chairman & Managing Director of M/s. BCC Fuba India Limited hereby declare that all Board Members and Senior Management Team have affirmed compliance of the code of conduct during the financial year ended 31.03.2010.

Place: New Delhi
Date: 29.05.2010

(Vidya Sagar Bhagat)
Chairman & Managing Director

AUDITORS CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS**To the Members of BCC FUBA INDIA LIMITED**

We have reviewed the implementation of Corporate Governance by BCC FUBA INDIA LIMITED during the year ended 31.03.2010, with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions on Corporate is the responsibility of the Management. Our examination was limited to review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

We state that no valid investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/ Investors Grievances Committee.

On the basis of our review and according to the information and explanations provided to us, the conditions of corporate Governance as stipulated in clause 49 of the Listing Agreement(s) with the stock Exchange have been complied with in all material respect by the Company.

For AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS
R. No. 003072N

Sd/-
(Sunil Singh)
PARTNER
M.No.503608

PLACE: New Delhi
DATED: 29.05.2010

MANAGEMENT DISCUSSION AND ANALYSIS**Financial Performance:**

Your Company generated total revenue of Rs.680.93 Lacs compared to previous financial year revenue of Rs.563.93 lacs for the year ended March 31,2009. The revenue growth is impressive at 20.75 %. PBDIT for the year was posted at Rs.27.94 lacs as compared to Loss of Rs.9.98 Lacs in the previous fiscal. The year shown a sign of recovery in the company.

Production in the PCB division increased to 17139.67 sq.mt in the current financial year as against 11614.61 sq.mt achieved in the previous year, an increase of 47.57% and revenue was Rs.680.93 lacs as against Rs.563.93 lacs in the previous year. Reason for reduction in profit is increased input cost due to foreign exchange fluctuation, increase in prices of all inputs like the laminates and chemicals without commensurate increase in the sale price and change in the product-mix, Due to competitive environment the company was unable to pass on the cost increase to the customer.

Industrial Structure and Development:

Printed circuit board (PCB), is one of the fundamental components found in most electronic products such as mobile phones, digital cameras, computer products, Electronic Equipments like UPS, Inverter and others consumer electronics products. To accommodate miniaturisation and increasing number of components of electronic devices, PCB require finer circuitry and more layer count. The industry continued to grow but competition has also intensified and competitors have expanded their production capacity. More and more PCB facilities are being established in China PCB solution providers in China are becoming more competitive in the world.

Opportunities, threats, Risk and Concerns:

Government of India under the Ministry of Science has predicted that in the next five years, circuit board industry in India will be 30% per year increase in growth. The present value of the Indian board was only 1.18 billion rupees, up 2.39 billion rupees with the circuit board the domestic market demand, in sharp contrast. Only a few foreign companies set up factories in India. According to the Indian Ministry of Science, to balance supply and demand situation of the domestic circuit board, the required investment will reach 150 billion rupees.

Given the present state of the world economy and of the industry, it is difficult to make long term projections. Due to slowdown in the economy it has an inherent risk of delays, uncertainties and competition from both local and multinational companies. Risk mitigation strategy followed by us includes regular market and competition analysis, continuous development to offer most competitive products and sourcing the optimum technology suitable for our conditions.

Outlook:

Due to slowdown in the economy Printed circuit board industry is expected to face the serious situation of overcapacity for the low end products of PCB. To meet the challenge our company has also concentrated on the development with new customers which are famous brand names in electronic device. The Directors consider that our company should pay more attention to higher margin products and customers. In addition, in view of the fierce competition in the printed circuit boards industry, it will be the management's focus this year to enhance our management standard, optimize our cost structure and actively minimize the overhead, distribution and administration cost. The Directors of the Company have been taking various cost control measures to tighten the costs of operations and various general and administrative expenses.

Internal Control Systems and their adequacy:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions authorized, recorded and reported correctly. The internal control is supplemented by extensive program of internal audits, review by management and documented policies, guidelines and procedures.

Industrial Relations and human resources development:

The industrial relations have been cordial and satisfactory. We recognize the importance of Human resources and give full respect for its development and are committed to the development of our human resource. Efforts continue to make the organisation a great place to work.

Cautionary Statement:

Facts and figure in the Management's Discussion and Analysis describe the company's projection and estimates may be "forward looking predictions" and it may differ from the results.

AUDITOR'S REPORT

To,
The Members,
BCC FUBA INDIA LIMITED

We have audited the attached Balance Sheet of **M/S BCC FUBA INDIA LIMITED** as at 31st March, 2010 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. We have expressed an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our audit also included assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion;

As required by the Companies (Auditor's Report),2003 as amended by Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that :

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of those books.
3. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with in this report are in agreement with the books of account.
4. In our opinion, the Profit & Loss Account and Balance Sheet and Cash Flow Statement generally comply with the accounting standard referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
5. On the basis of the written representation received from the directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31-03-2010 from being appointed as a director in terms of clause(g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes on account thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, subject to :-
 - a) Note No.B(6) regarding non amortisation of miscellaneous expenditure up to 31march,2010 to the extent of RS 51.23 Lakhs (previous year Rs 51.23 Lakhs)
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010 and
 - ii) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.
 - iii) In so far as it relates to the Cash Flow Statement of Cash Flow of the company for the year ended on that date.

For AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS
R. No. 003072N

Sd/-
(Sunil Singh)
PARTNER
M.No.503608

PLACE: New Delhi
DATED: 29.05.2010

ANNEXURE TO REPORT UNDER COMPANIES (AUDITOR'S REPORT) ORDER 2003 REFERRED AS AMENDED BY COMPANIES (AUDITORS REPORT)(AMENDMENT ORDER)TO IN OUR AUDIT REPORT OF EVEN DATE OF BCC FUBA INDIA LIMITED:-

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us most of the assets have been physically verified by the management during the year and as per the explanations and information given to us there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As explained to us discrepancies noticed on physical verification were not significant and have been properly dealt with in the books of account.
- (c) During the year, the company has not disposed off any part of the plant and machinery, which will have the effect on the Going concern of the company.
- 2 (a) As explained to us the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) As explained and based on the information given to us, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and the same have been properly dealt with in the books of account.
- 3 (a) The Company has taken loan from the following parties covered in the register maintained under section 301 of the companies act, 1956.
 - (i) Three companies in which directors are interested.
 - (ii) One director.

The maximum amount during the year in the above accounts was aggregating to Rs. 425.03 lakhs and the year end balance of loans taken from such parties was RS. 416.27 lakhs.

As explained to us, the company has not granted loan to any firm covered in the register maintained under section 301 of the companies act, 1956.

1. In our opinion the rate of interest and other terms and condition on which the loan has been taken from companies, firms and other parties listed in the register maintained under section 301 are not, prima facie, prejudicial to the interest of the company.
2. As explained to us there is no stipulated time frame for the repayment of the above loan hence we are unable to comment on the regularity of the repayment of the principal and interest on above loan taken or granted to the parties covered under section 301 of the companies act, 1956.
3. In the view of the above we are unable to comment whether there is any overdue amounts of loans taken from or granted to the companies, firms or other parties listed in the registers maintained under section 301 of the companies act, 1956.
4. In our opinion and according to the information and explanations given to us, the company has a system of internal control and of its evaluation on regular basis to strengthened it, in order to make it commensurate with the size of company and the nature of its business with regard to, purchase of inventory, fixed assets, and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in such internal controls.
5. In our opinion and according to the information and explanations given to us, there were no transactions during the year that need to be entered in the registers maintained under section 301 .
6. In our opinion and according to the information and explanations given to us, the company has not accepted any Deposits as defined with in the meaning of Sections 58A and 58AA of the companies Act, 1956 and the companies (Acceptance of Deposits) Rules 1975 .
7. In our opinion and according to the information and explanation given to us, the company has an internal Audit System commensurate with the size of the company and nature of its Business.

8. As informed to us maintenance of cost records has not been prescribed by the Central Government under section 209 (1)(d) of the Companies Act, 1956.
9. (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, Service Tax, wealth tax, custom duty, excise-duty, Fringe Benefit Tax, cess and other statutory dues applicable to it, and according to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, custom duty and excise duty were outstanding, as at 31.03.2010 for a period of more than six months from the date they became payable except followings.

Nature of Liabilities**Amount(Rs.)****Sales tax on sale of DEPB****101758/****(Inclusive of Rs.101758/-
Which is outstanding for more than six
months and has not been provided in
books of accounts)**

- (b) According to the records of company and as per information and explanations given to us there are no dues of sales tax, income tax, custom tax, wealth tax, excise duty, cess which have not been deposited on account of any dispute.
10. The accumulated losses of the company exceeded fifty percent of its net worth. Further it has incurred cash losses amounting to Rs.17.92 Lacs during the financial year covered by our audit and Rs. 63.03 in the immediately preceding financial year.
11. As explained and informed to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, or bank.
12. Based on the records, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and to the best of our information and according to the explanation provided by the management the company is neither a Chit fund company nor a Nidhi/Mutual Benefit Funds/Societies. Hence the requirements of the para do not apply to the company.
14. In our opinion and as per explanations given to us by the management the Company is not dealing or trading in Shares, securities or Debentures and other investments.
15. The company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The company has not raised any Term Loan during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment and no Long-term funds have been used to finance short-term assets except core (permanent) working capital.
18. As explained and informed to us by the management and upon our examination of records we report that the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. During the period covered by our audit report, the company has not issued any types of debentures.
20. During the financial year the company did not raise any money by public issue.
21. In our opinion and according to the information and explanations given to us by the management, there was no fraud on or by the company which has been noticed and reported during the year that causes the financial statements to be materially misstated.

BCC FUBA INDIA LIMITED**BALANCE SHEET AS AT 31ST MARCH 2010**

	SCHEDULE No.	AS AT 31/03/2010 Amount (Rs.)	AS AT 31/03/2009 Amount (Rs.)
SOURCES OF FUNDS :			
SHAREHOLDERS' FUNDS			
Share Capital	I	60,581,500	60,581,500
Reserves & Surplus	II		
LOAN FUNDS			
Secured Loans	III	7,343,368	4,721,117
Unsecured Loans	IV	41,627,347	37,467,551
TOTAL		109,552,215	102,770,168
APPLICATION OF FUNDS :			
FIXED ASSETS			
Gross Block	V	145,909,375	144,743,352
Less : Depreciation		128,065,708	120,533,287
Net Block		17,843,667	24,210,065
INVESTMENTS	VI	100,000	100,000
CURRENT ASSETS, LOANS AND ADVANCES			
- Inventories	VII	22,666,374	23,374,790
- Sundry Debtors	VIII	22,997,799	15,068,634
- Cash & Bank Balances	IX	1,230,984	1,069,476
- Loans & Advances	X	3,490,808	3,176,699
		50,385,965	42,689,599
Less : Current Liabilities & Provisions	XI	12,067,261	8,194,755
Net Current Assets		38,318,704	34,494,844
Miscellaneous Expenditure (To the extent not written off or Adjusted)	XII	5,123,445	5,123,445
Profit & Loss Account		48,166,399	38,841,814
TOTAL		109,552,215	102,770,168
Notes on Accounts	XXI		

As per our report of even date attached

For AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

R. No. 003072N

Sd/-

(Sunil Singh)

PARTNER

M.No.503608

PLACE: New Delhi**DATED: 29.05.2010**

for and on behalf of the Board

Sd/

A. P. MATHUR**VEENU PASRICHA****R. M. MEHTA**

Directors

Sd/

(V.S. BHAGAT)

Chairman & Managing Director

BCC FUBA INDIA LIMITED**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

	SCHEDULE No.	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
INCOME			
Sales		68,092,977	56,393,461
Less: Excise Duty		5,285,117	5,905,017
NET SALES		62,807,860	50,488,444
Other Income		597,237	449,108
Increase/(Decrease) in Stock	XIII	759,036	(61,032)
		64,164,133	50,876,520
EXPENDITURE			
Material Consumed	XIV	37,667,522	29,046,932
Manufacturing Expenses	XV	9,121,527	8,281,621
Net Excise Duty on Stock		(183,866)	(341,143)
Employees Remuneration & Benefits	XVI	10,533,917	10,176,754
Administrative Expenses	XVII	3,002,748	3,847,481
Selling Expenses	XVIII	935,737	664,474
Financial Charges	XIX	4,861,841	5,286,524
Depreciation	XX	7,532,422	7,527,697
		73,471,848	64,490,340
Net Profit/(Loss) for the year		(9,307,715)	(13,613,820)
Add/Less: Expenses related to previous year		16,870	155,412
Net Profit/(Loss) before Tax		(9,324,585)	(13,769,232)
Tax Expenses			
- Fringe Benefi Tax		-	61,901
Net Profit/(Loss) after Tax		(9,324,585)	(13,831,133)
Add : Brought Forward Losses		(38,841,814)	(25,010,681)
		(48,166,399)	(38,841,814)
		(48,166,399)	(38,841,814)
Balance Carried over to Balance Sheet		(48,166,399)	(38,841,814)
Basic / Diluted EPS		(1.54)	(2.28)
Notes on Accounts	XXI		

As per our report of even date attached

For AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

R. No. 003072N

Sd/-

(Sunil Singh)

PARTNER

M.No.503608

PLACE: New Delhi**DATED: 29.05.2010**

for and on behalf of the Board

Sd/

A. P. MATHUR**VEENU PASRICHA****R. M. MEHTA**

Directors

Sd/

(V.S. BHAGAT)

Chairman & Managing Director

BCC FUBA INDIA LIMITED**SCHEDULES TO BALANCE SHEET**

	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
SCHEDULE-I		
SHARE CAPITAL		
Authorised :		
6500000 Equity Shares of Rs.10/- each	<u>65,000,000</u>	<u>65,000,000</u>
Issued and Subscribed 6059050 (Previous year 6059050) Equity Shares of Rs.10 each Paid Up	<u>60,590,500</u>	<u>60,590,500</u>
6057250 Equity Shares of Rs.10 each fully paid up in cash	60,572,500	60,572,500
Add: Forfeited Shares (1800 Equity Shares paid up Rs.5 per Share)	9,000	9,000
	<u>60,581,500</u>	<u>60,581,500</u>
SCHEDULE-II		
RESERVES & SURPLUS		
	-	-
SCHEDULE-III		
SECURED LOANS :		
Working Capital Loan from Banks	7,343,368	4,721,117
	<u>7,343,368</u>	<u>4,721,117</u>
Security :		
Working capital loan provided by State Bank Of Patiala issecured by way of hypothecation of stocks, bookdebts & first charge on the fixed assets.		
SCHEDULE-IV		
UNSECURED LOANS		
1 From a Director		
2 From the companies in which Directors are interested:-	18,629,939	19,318,875
(a)Bhagat construction Co.Pvt.Ltd.	642,279	642,279
(b)Maya Enterprises Ltd.	15,512,550	10,662,025
(c)Samrat Video Vision Pvt.Ltd.	6,842,579	6,844,372
	<u>41,627,347</u>	<u>37,467,551</u>

**SCHEDULE-V
FIXED ASSETS**

(AMOUNT IN RS.)

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	VALUE AS AT 01/04/2009	ADDITION DURING THE YEAR	UP TO 31.3.09	FOR THE PERIOD	UP TO 31.3.10	AS AT 31.3.10	AS AT 31.3.09
LAND (FREE HOLD)	651,061		-		-	651,061	651,061
BUILDING	8,648,928		4,785,508	274,380	5,059,887	3,589,039	3,863,418
PLANT & MACHINERY	127,583,594	1,121,598	109,853,533	6,850,650	116,704,183	12,001,006	17,730,058
ELECTRICAL WORKS	3,071,378		2,565,941	111,845	2,677,785	393,591	505,435
FURNITURE & FIXTURES	986,448	26,775	986,448	1,077	987,525	25,698	-
OFFICE EQUIPMENT	1,414,158		826,843	67,172	894,015	520,142	587,314
COMPUTER	124,796	17,650	43,126	21,799	64,925	77,521	81,670
STORAGE & OTHER EQUIPMENT	180,917		116,214	8,594	124,808	56,111	64,705
FIRE FIGHTING EQUIPMENT	18,774		15,726	892	16,618	2,156	3,048
VEHICLES	2,063,298		1,339,941	196,013	1,535,954	527,339	723,354
TOTAL	144,743,352	1,166,023	120,533,280	7,532,422	128,065,708	17,843,667	24,210,065
PREVIOUS YEAR	143,698,172	1,045,180	113,005,585	7,527,697	120,533,287	24,210,065	

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
SCHEDULE-VI		
INVESTMENTS		
Non Trade - Unquoted 10000 shares of Rs.10/- each in Shivalik Solid Waste Management Ltd	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
SCHEDULE-VII		
INVENTORIES		
(As certified and valued by the Management on which Auditors have relied)		
Raw material	8,857,517	10,248,491
Stores & Spares	2,025,740	2,102,218
Work-in-progress	7,056,955	2,811,462
Finished Goods	4,726,162	8,212,619
	<u>22,666,374</u>	<u>23,374,790</u>
SCHEDULE-VIII		
SUNDRY DEBTORS		
(Unconfirmed,unsecured) Debts outstanding for a period exceeding six months		
	2,850,823	2,944,171
	<u>2,850,823</u>	<u>2,944,171</u>
Other Debts	20,146,976	12,124,463
	<u>22,997,799</u>	<u>15,068,634</u>
SCHEDULE-IX		
CASH & BANK BALANCES		
Cash in hand	19,610	27,073
Balance with Scheduled Banks :		
- In Current Accounts	182,478	73,623
- In Term Deposits Accounts	1,026,572	956,474
- Interest Accrued but not due on FDR	2,324	12,306
	<u>1,230,984</u>	<u>1,069,476</u>

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
SCHEDULE-X		
LOANS AND ADVANCES		
(Unsecured, unconfirmed considered goods)		
Advances recoverable in cash or in kind or for value to be received	2,300,888	2,023,532
Staff Advances	65,728	44,552
Security Deposits (inclusive of interest accrued and due on fdr with excise dept.)	1,124,192	1,108,615
	<u>3,490,808</u>	<u>3,176,699</u>
SCHEDULE-XI		
CURRENT LIABILITIES & PROVISIONS		
A. CURRENT LIABILITIES		
Sundry Creditors		
- Dues to micro & small Enterprises	1,004,788	-
- Dues to other than micro & small Enterprises	4,986,148	2,562,592
Expenses Payable	2,182,754	1,553,823
Advance from Customers	-	57,987
Total A	<u>8,173,690</u>	<u>4,174,402</u>
B. PROVISIONS		
Provision for Gratuity	2,904,271	2,717,878
Provision for Bonus	338,857	356,596
Provision for Leave encashment	209,106	258,775
Provision for Excise Duty	441,337	625,203
Provision for Fringe Benefit Tax	-	61,901
Total B	<u>3,893,571</u>	<u>4,020,353</u>
Total A+B	<u>12,067,261</u>	<u>8,194,755</u>
SCHEDULE-XII		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Foreign Training & technician expenses	98,399	98,399
Preliminary Expenses	69,905	69,905
Technical Know How Fee	2,541,788	2,541,788
Public issue Expenses	1,755,026	1,755,026
Right Issue Expenses	658,327	658,327
	<u>5,123,445</u>	<u>5,123,445</u>

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
SCHEDULE-XIII		
INCREASE IN STOCKS		
CLOSING STOCKS		
Work in Progress	7,056,955	2,811,462
Finished Goods	4,726,162	8,212,619
Total A	<u>11,783,117</u>	<u>11,024,081</u>
Less:		
OPENING STOCKS		
Work in Progress	2,811,462	3,417,336
Finished Goods	8,212,619	7,667,777
Total B	<u>11,024,081</u>	<u>11,085,113</u>
Increase/(Decrease) in stock (A-B)	<u>759,036</u>	<u>(61,032)</u>
SCHEDULE-XIV		
MATERIAL CONSUMED		
Opening stock		
Raw Material	10,248,491	13,381,935
Stores & Spares	2,102,218	1,962,158
ADD:Purchases		
Raw Material	35,573,505	24,957,075
Stores & Spares	626,565	1,096,473
	<u>48,550,779</u>	<u>41,397,641</u>
LESS:Closing Stock		
Raw Material	8,857,517	10,248,491
Stores & Spares	2,025,740	2,102,218
Consumed during the year	<u>37,667,522</u>	<u>29,046,932</u>
SCHEDULE- XV		
MANUFACTURING EXPENSES		
Power & Fuel	6,494,112	6,095,458
Testing charges	3,864	6,395
Freight & Cartage	417,186	314,502
Repair & Maintenance	-	-
Plant & machinery	1,071,185	711,825
Buildings	943,745	973,936
Others	131,126	165,781
Job charges	60,309	13,724
	<u>9,121,527</u>	<u>8,281,621</u>

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
SCHEDULE- XVI		
EMPLOYEES REMUNERATION & BENEFITS		
Salary & Allowances	9,172,268	8,824,526
Contribution to Provident & other funds	968,806	974,780
Staff welfare	130,560	26,158
Tea & Food Expenses (FBT exempt)	-	79,829
Bonus	259,426	271,461
Notice Pay	2,857	-
	<u>10,533,917</u>	<u>10,176,754</u>
SCHEDULE- XVII		
ADMINISTRATIVE EXPENSES		
Printing & Stationery	133,814	121,847
Electricity & water charges	30,836	39,442
Travelling & Conveyance expenses	255,063	244,056
Vehicle Running & Maintenance	216,085	266,325
Insurance	60,527	68,771
Filing & other Fees	43,059	47,287
Sales Tax Penalty	-	259,532
Office maintenance	89,300	76,344
Postage Telephone & Telex	211,863	220,300
Legal & Professional Charges	753,771	755,307
Books & Periodicals	7,662	7,901
Payment to Auditors		
Audit fees :	33090	33090
Directors Meeting Expenses	60,500	43,000
Bad Debts & Debit Balances w/off	181,909	296,827
Diwali Expenses	4,560	4,950
Member ship Fees	17,550	31,400
Security Charges	473,800	448,818
Subscription	-	12,478
Computer Software Development Exps	19,180	2,080
General Expenses	6,890	4,999
Pollution Control Expenses	168,544	82,425
Publishing Charges	110,635	105,789
Share Transfer Expenses	67,927	57,823
Short & Excess Recovery	1,032	11,204
Staff Recruitment	55,151	11,850
ETP Sludge tretment charges	-	147,485
Exchange rate difference	-	402,551
Investors Educational Protection Fund	-	41,000
Digital Signature certification charge	-	2,600
	<u>3,002,748</u>	<u>3,844,881</u>

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-10 AMOUNT (RS.)	AS AT 31-Mar-09 AMOUNT (RS.)
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SCHEDULE- XVIII**SELLING EXPENSES**

Business Promotion	20,316	20,254
Advertisement & Publicity	2,000	15,000
Packing Materials	205,941	152,374
Freight & Cartage Outward	542,352	388,873
Commission,rebate & discount on Sales	164,867	82,777
Sales Tax Expenses	261	1,156
Insurance On Export	-	1,585
Late delivery	-	250
Liquid Damage	-	2,205
	<u>935,737</u>	<u>664,474</u>

SCHEDULE- XIX**FINANCIAL CHARGES**

Bank Charges	293,042	198,132
Interest on :		
Working Capital Loans	679,533	538,246
Unsecured Loans	3,889,266	4,550,146
	<u>4,861,841</u>	<u>5,286,524</u>

SCHEDULE- XX**DEPRECIATION AND WRITE OFFS :**

Depreciation	7,532,422	7,527,697
	<u>7,532,422</u>	<u>7,527,697</u>

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2010**SCHEDULE-XXI****NOTES ON ACCOUNTS****A SIGNIFICANT ACCOUNTING POLICIES:****1. Basis for preparation**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as specified in the companies (Accounting Standards) Rules 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Management evaluates all recently issued or revised accounting standards on an on-going basis.

2. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include estimates of carrying value of work in progress, provision of doubtful debts and useful life of fixed assets. Actual results could differ from estimates.

3. FIXED ASSETS

(a) Fixed Assets are stated at cost, less accumulated depreciation less impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

DEPRECIATION

(b) Depreciation is provided on straight line method on pro rata basis on the rates prescribed under schedule XIV of the Companies Act, 1956.

4. TREATMENT OF FOREIGN CURRENCY ITEMS:

(a) Foreign Exchange transactions denominated in foreign currency are recorded at the rate of the date, on which such transactions are initially recognised.

(b) Current Assets & Current Liabilities receivable/payable in Foreign Currency and outstanding in the books of account as at the close of the year are reflected on the basis of the Foreign Exchange rates prevailing as on that date.

(c) Gains and losses on Foreign Exchange transactions relating to the Foreign Exchange rate difference account to be charged to the Profit and Loss Account as far as possible.

5. SALE

Net Sales are exclusive of Excise duty net of sales returns. Export sales is recognised on the basis of the Airway bills date.

6. PURCHASE

Imported raw material is accounted for at the date of receipt of such goods in the factory and is booked at the rate mentioned in the Bill of Entry. Provisions for the all-outstanding bills as on 31st March are accounted for at the rate prevailing on that date.

7. INVENTORY VALUATION

- (a) Stocks of raw materials are valued according to Weighted Average Cost method as prescribed for the valuation of inventory at purchase cost or net realisable value whichever is low. The quantity and valuation of stocks of Raw Material is taken as physically verified, valued and certified by the management at the end of the year.
- (b) Finished goods are valued at lower of cost or net realisable value. Cost for the purpose is determined on the basis of absorption costing method. The quantity and valuation of finished goods is taken as physically verified, valued and certified by the management as at the end of the year.
- © The stock of Work in progress is valued at the estimated cost to the Company.

The quantity and valuation of Inventory of W.I.P. is taken as physically verified, valued and certified by the management as at the end of the year

8. TREATMENT OF EXCISE DUTY:

The Excise Duty is accounted for as and when the same is paid on dispatch of goods from the factory/bonded premises and provision made for goods lying in the factory at the year end and included in the value of such-stocks.

9. REVENUE RECOGNITION:

- a) The income is recognised on the accrual basis.
- b) Export incentives are accounted on accrual basis and included estimated realisable values/duty exemption pass book schemes, wherever applicable.

10. RETIREMENT BENEFITS

- a) Provident Fund :- Employees receive benefits from a Provident Fund, which is a defined Contribution plan. Both the Employee and the Company make monthly contributions to the regional Provident Fund equal to a specified percentage of the covered employees's salary. The Company has no further obligations under the plan beyond its monthly contributions.
- b) Gratuity :- In accordance with the payment of Gratuity Act, 1972, the Company provides for gratuity a non funded defined benefit retirement plan covering all employees, The plan, subject to the provisions of the Act, provides a lum sum payment to vested employees at retirement or termination of employment of an amount based on the respective employees salary and the years of employment with the Company. The Company estimates its liability on adhoc basis in the interim financial reports and on an actuarial valuation basis as at the end of the year carried out by an independent actuary, and is charged to Profit and Loss Account in accordance with AS- 15(revised)
- c) Leave encashment cost is a defined benefit, and is accrued on adhoc basis in the interim financial reports and on an actuarial valuation basis as at end of the year carried out by an independent actuary, and is charged to Profit and Loss Account in accordance with AS- 15(revised)

11. TAXES ON INCOME

In the view of accumulated losses and erosion in the value of net worth Deferred Tax Assets has not been provided in the books of accounts keeping in view of the prudence concept as per Accounting Standards 22 issued by the Institute of Chartered Accountants of India.

12. CONTINGENT LIABILITIES:

All liabilities have been provided for in the accounts except liabilities of contingent nature, which have been disclosed at their estimated value in the notes on accounts.

B. OTHER NOTES

1. Contingent liabilities not provided for in respect of:
 - i) Letters of Credit outstanding for Raw Materials Rs 40.30 Lacs (Previous year Rs.17.21 Lacs)
 - ii) The departmental petition with the Income Tax Appellate Tribunal against the order of CIT (Appeal) for the Assessment Year 1992-93 is decided in the favour of the Company. However demand of Rs.163810/- raised by the department was paid and the same is due for refund. A representation is filed by the Company with the concerned Authority of Income Tax Department for obtaining refund. However the department has filled an appeal with hon'ble High Court against the decision of Income Tax Appellate Tribunal. The case is yet to be pending for hearing.
 - iii) A suit has been filled by M/s Thakur Associates against the company in the court of Civil Judge Senior Division Nalagarh, Distt Solan (H.P) for payment of Rs. 2,31,191/- for freight & cartage which has not been recognized by the company. The case is still pending with the court and company has not provided for the same.
2. **INVESTMENT**
Investments are in the nature of Long Term and valued at cost.
3. **RETIREMENT BENEFITS(AS 15 REVISED)**
The Principal assumptions used in actuarial are as below

GRATUITY

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Discount rate	8.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	LIC 94-96 Ultimate	LIC 94-96 Ultimate
Expected rate of return	0	0
Withdrawal rate 18 to 60 Years	2.00% per annum (18 to 60 years)	2.00% per annum

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Present value of the obligation at the beginning of the period	2717878	2623948
Interest cost	216835	183173
Current service cost	191855	197638
Benefits paid (if any)	(61602)	(152838)
Actuarial (gain)/loss	(160694)	(134043)
Present value of the obligation at the end of the period	2904271	2717878

Date	As on: 3/31/2010	As on: 3/31/2009
Present value of the obligation at the end of the period	2904271	2717878
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	2904271	2717878
Funded Status	(2904271)	(2717878)

BCC FUBA INDIA LIMITED

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Interest cost	216835	183173
Current service cost	191855	197638
Expected return on plan asset	0	0
Net actuarial (gain)/loss recognized in the period	(160694)	(134043)
Expenses recognized in the statement of profit and loss accounts	247995	246768

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Actuarial (gain)/loss - obligation	(160694)	(134043)
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	(160694)	(134043)
Actuarial (gain)/loss recognized	(160694)	(134043)
Outstanding actuarial (gain)/loss at the end of the period	0	0

LEAVE ENCASHMENT

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Discount rate	8.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	LIC 94-96 Ultimate	LIC 94-96 Ultimate
Expected rate of return	0	0
Withdrawal rate 18 to 60 Years	2.00% per annum (18 to 60 years)	2.00% per annum

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Present value of the obligation at the beginning of the period	258775	352513
Interest cost	20645	24608
Current service cost	27296	36745
Benefits paid (if any)	(28486)	(50447)
Actuarial (gain)/loss	(69124)	(104644)
Present value of the obligation at the end of the period	209106	258775

Date	As on: 3/31/2010	As on: 3/31/2009
Present value of the obligation at the end of the period	209106	258775
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	209106	258775
Funded Status	(209106)	(258775)

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Interest cost	20645	24608
Current service cost	27296	36745
Expected return on plan asset	0	0
Net actuarial (gain)/loss recognized in the period	(69124)	(104644)
Expenses recognized in the statement of profit and loss accounts	(21183)	(43291)

Period	From: 4/1/2009 To: 3/31/2010	From: 4/1/2008 To: 3/31/2009
Actuarial (gain)/loss - obligation	(69124)	(104644)
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	(69124)	(104644)
Actuarial (gain)/loss recognized	(69124)	(104644)
Outstanding actuarial (gain)/loss at the end of the period	0	0

4. RELATED PARTY DISCLOSURE

1	Name of the Related Party	BHAGAT CONSTRUCTION CO. PVT. LTD.
2	Nature of Transaction	Unsecured Loan.
3	Nature of Relationship	Mr. V S Bhagat CMD in Reporting Company, is also a Director in Bhagat Construction co. Pvt. Ltd.
4	Volume of Transaction	Debit in this account for the year Rs. Nil Credit in this account for the year Rs. Nil
5	Outstanding at the end of the year	Rs. 6,42,279/- CR. (6,42,279/-)

1	Name of the Related Party	MAYA ENTERPRISES LTD.
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. VS Bhagat CMD in Reporting company is also a Director in Maya Enterprises Ltd.
4	Volume of Transaction	Debit in this account for the year Rs.2,92,684/- (Rs.4,00,519/-) Credit in this account for the year Rs.51,43,209/-(Rs.10,17,293/-)
5	Outstanding at the end of the year	1,55,12,550 CR. (Rs.1,00,70,526/-CR)

1	Name of the Related Party	SAMRAT VIDEO VISION PVT LTD
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. VS Bhagat CMD in Reporting company is also a Director in Samrat Video Vision Pvt Ltd.
4	Volume of Transaction	Debit in this account for the year Rs.6,89,804/- (Rs.3,49,507/-) Credit in this account for the year Rs.6,88,011/-(Rs.7,92,170/-)
5	Outstanding at the end of the year	68,42,579 CR. (Rs. 68,44,372/- CR)

1	Name of the Related Party	V S BHAGAT
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. VS Bhagat CMD in BCC FUBA INDIA LTD.
4	Volume of Transaction	Debit in this account for the year Rs.64,46,982/- (Rs.46,87,120/-) Credit in this account for the year Rs.57,58,046/- (Rs.25,34,158/-)
5	Outstanding at the end of the year	1,86,29,939/- CR. (Rs.1,93,18,875/- CR)

* Figures in brackets represents previous year figure.

5. Remuneration paid to the Managing Director included in Payment and Provision for employees:

	Current Year Rupees	Previous Year Rupees
Basic Salary	12,00,000	12,00,000
Contribution to provident funds	1,44,000	1,44,000
Medical reimbursement	12,000	12,000
Lease Rent/ House Rent Allowance	2,88,000	2,88,000
	16,44,000	16,44,000

6. The Management has decided not to write off Miscellaneous Expenditure amounting to Rs.51,23,445/- up to 31.03.2010 (Previous Year Rs. 51,23,445/-) the same will be charged to Profit & Loss account in the year in which company will earn adequate profits.
7. In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business except otherwise stated. The provision for all the known Liabilities is adequate and not in excess of the amount considered reasonably necessary.
8. In respect of the dispute between the company and VHEL Industries Ltd., (Formerly known as Vikas Hybrids & Electronics Limited) the arbitrator had made an award for Rs. 12,64,930.89 towards the price of the PCBs supplied and Rs.29, 55,684.00 as claim towards price of the PCBs manufactured for VHEL Industries Ltd., but not lifted by them, with interest @15% p.a. from 1/4/93 till payment or the date of decree whichever is earlier in favour of the Company. The company VHEL has filed an application for rehabilitation with Board for Industrial and Financial Reconstruction during the year. The management is pursuing the matter for recovery of its dues.
9. Advance recoverable includes Rs.70,683.00 being amount paid by the company for release of goods seized by excise department on the truck carrying the same not having proper documents. The company had filed a suit against the transport company in district consumer disputes redress forum for the same and also have appealed to the excise department to release the amount as the company was made to deposit the amount with excise department. The matter has been decided in favour of the transport company. However the amount is still included in advance recoverable as the company has decided to file appeal to State Consumer Disputes Redressal Forum, Shimla
10. Company has to recover a sum of Rs.2,85,315/- from a concern M/s Kirti Fincap Ltd. Unit M/s HMD Technologies. The matter is pending before Patiala House Court for adjudication. The management is hopeful for recovery of the pending amount.
11. Company has to recover a sum of Rs.4,36,373/- from a concern M/s Donex Industries Ltd. The matter is pending before Patiala House Court for adjudication and winding up petition before Allahabad High Court. The management is hopeful for recovery of the pending amount.
12. As per the information available, There is Rs. 10,04,788/- is due to micro, small & medium small enterprises for more than 30 days as on 31/03/2010.

BCC FUBA INDIA LIMITED

13. The personal accounts of parties are subject to confirmation and the management reasonably mentioned.
14. Additional information pursuant to the provisions of paragraph 3,4C and 4D of Schedule VI of the Companies Act, 1956 (As certified by the Management and relied upon by the Auditors).

a) Licensed, installed capacity and Actual production:

ITEM	UNIT	LICENSED CAPACITY	INSTALLED CAPACITY	ACTUAL PRODUCTION
Printed Circuit Boards	Square Meters	23400 (23400)	23400 (23400)	16012.02 (11710.25)

(Figures in brackets are for Previous year)

b) Raw Materials, Stores & Spares Consumed:

	2009-2010		2008-2009	
	Sq.Mtr Qty in.	Value (Rs.lacs)	Sq.Mtr Qty in.	Value (Rs.lacs)
i) Laminated Sheets	22565.62	163.75	15499.20	119.07
ii) Others-Chemicals Consumable stores etc.	-	212.93	-	171.40
		376.68		290.47

c) Percentage of Material (Laminates) Consumed:

Raw Materials	2009-2010		2008-2009	
	%age	Value (Rs. Lacs)	%age	Value (Rs. Lacs)
i) Imported	86.91	142.32	99.85	118.89
ii) Indigenous	13.09	21.43	0.15	.18
	100.00	163.75	100.00	119.07

d) CIF Value of Imports:

Raw Materials	2009-2010 (Rs. Lacs)	2008-2009 (Rs. Lacs)
i) Raw Materials	136.27	101.04
ii) Stores, spares & chemicals	53.05	53.81
iii) Plant & Machinery	1.13	-

BCC FUBA INDIA LIMITED**e) Expenditure in Foreign Currency:**

Travelling Rs. NIL
(Previous year Rs.Nil)

OthersRs. NIL
(Previous year Rs.Nil)

f) FOB Value of Export

Rs. 4,88,927/-
(Previous year Rs.43,66,080/-)

g) Sales:

	2009-2010		2008-2009	
	Gross		Gross	
	Sq.Mtr Qty in.	Value (Rs.lacs)	Sq.Mtr Qty in.	Value (Rs.lacs)
Printed Circuit Board	17139.67	680.93	11614.61	563.93

h) Stock particulars of finished goods:

Unit	Opening Stock		Closing Stock	
	Qty.	Value (Rs.lacs)	Qty.	Value (Rs.lacs)
Square Mtrs.	2247	82.13	1119.35	54.09

15. Auditors' Remuneration:	2009-2010 (Rs.)	2008-2009 (Rs.)
- Audit Fee	33090/-	33090/-

16. Previous year figures have been regrouped & reclassified wherever necessary to make them comparable to the current year classification.

17. Figures have been rounded off to the nearest rupee.

18. Schedules I to XXI form an integral part of the Balance Sheet as at 31st March 2010 and have been duly authenticated as such.

As per our report of even date attached

For AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

R. No. 003072N

Sd/-

(Sunil Singh)

PARTNER

M.No.503608

for and on behalf of the Board

Sd/

A. P. MATHUR

VEENU PASRICHA

R. M. MEHTA

Directors

Sd/

(V.S. BHAGAT)

Chairman & Managing Director

PLACE: New Delhi

DATED: 29.05.2010

BCC FUBA INDIA LIMITED**CASH FLOW STATEMENT FOR THE YEAR 31ST MARCH, 2010**

S.No.	Particulars	Year Ending 31st , March, 2010 Rs. in Lacs	Year Ending 31st , March, 2009 Rs. in Lacs
A	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT (LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	(93.25)	(137.69)
	<u>ADJUSTMENTS FOR :</u>		
	Depreciation	75.32	75.28
	Depreciation for earlier year		
	Interest on Term Loan	45.69	50.88
	Loss on sale of assets	-	-
		121.01	126.16
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	27.77	(11.53)
	ADJUSTMENT FOR :		
	Increase / Decrease in Trade and other receivables	(82.43)	82.04
	Increase / Decrease in Inventories	7.08	30.54
	Increase / Decrease in Trade payables & other liabilities	38.73	(31.18)
		(36.62)	81.41
	CASH GENERATED FROM OPERATIONS	(8.86)	69.88
	Less: Income Tax Paid	-	-
	Less Fringe Benefit Tax Paid	-	(0.62)
		-	(0.62)
	Net cash from operating activities...(a)	(8.86)	69.26
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase off fixed assets/assets/capital work in progress	(11.66)	(10.45)
	sale of fixed assets	-	-
	Purchase of investments	-	(1.00)
	interest/Dividends received	-	-
	Net cash uses in investing activity...(b)	(11.66)	(11.45)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Less : Interest paid	(45.69)	(50.88)
	Increase in long term borrowings		-
	Increase/Decrease in working capital loans & others	26.22	(15.88)
	increase/Decrease in unsecured loans	41.60	(11.19)
	Net cash received in financing activities...©	22.13	(77.95)
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.62	(20.14)
	Opening cash & cash equivalents	10.69	30.83
	Closing cash & cash equivalents	12.31	10.69

As per our report of even date attached

for and on behalf of the Board

For AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

R. No. 003072N

Sd/-

(Sunil Singh)

PARTNER

M.No.503608

Sd/

A. P. MATHUR**VEENU PASRICHA****R. M. MEHTA**

Directors

Sd/

(V.S. BHAGAT)

Chairman & Managing Director

PLACE: New Delhi**DATED: 29.05.2010**

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**I. Registration Details**

Registration No.		12209		6
Balance Sheet Date	Date	Month	Year	
	31	3	2010	

II Capital Raised during the year (Amount in Rs. Thousand)

Public Issue	-	Right Issue	-
Bonus Issue	-	Private Placement	-

III Position of Mobilisation and Development of Funds (Amount in Rupees Thousand)

Total Liabilities	109552	Total Assets	109552
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Source of Funds

Paid-up Capital	60581	Reserves & Surplus	0
Secured Loans	7343	Unsecured Loans	41628

Application of Funds

Net Fixed Assets	17844	Investments	100
Net Current Assets	38319	Misc Expenditure	5123

Loss 48166

IV Performance of Company (Amount in Rupees Thousands)

Turnover	64164	Total Expenditure	73489
Profit/(Loss) before Tax	(9325)	Profit/(Loss) After Tax	(9325)
Earning per Share in Rs.		Dividend Rate %	

V Generic Names of Three Principal Products/Services of Company (As per Monetary terms)

Item Code No. (ITC Code)	853466
Product Description	PRINTED CIRCUIT BOARDS PFOFFESIONAL GRADE

As per our report of even date attached

for and on behalf of the Board

For AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

R. No. 003072N

Sd/-

(Sunil Singh)

PARTNER

M.No.503608

Sd/

A. P. MATHUR

VEENU PASRICHA

R. M. MEHTA

Directors

Sd/

(V.S. BHAGAT)

Chairman & Managing Director

PLACE: New Delhi

DATED: 29.05.2010

BCC FUBA INDIA LIMITED

Regd Office : 4 Km., Swarghat Road, Nalagarh - 174101, Distt.-Solan (H.P.)

FORM OF PROXY

I/We.....of.....in the district of.....being a member/members of the BCC FUBA INDIA LIMITED, hereby appoint Mr/Mrs/Miss.....of.....in the district of.....or failing him/her Mr/Mrs/Miss.....of.....in the district of.....as my/our Proxy to vote for me/us on my/our behalf at the 24th Annual General Meeting of the Company to be held on Thursday the 30th day of September, 2010 at 10.00 A.M. or at any adjournment thereof.

Signed this.....day of.....2010

Signature.....

Folio No.....
Client ID.....

Note : If a member is unable to attend the meeting, he/she may fill this form and send it to the Registered Office of the Company so as to reach at least 48 hours before the time for holding the meeting./

BCC FUBA INDIA LIMITED

Regd Office : 4 Km., Swarghat Road, Nalagarh - 174101, Distt.-Solan (H.P.)

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my presence at the 24th Annual General Meeting of the Company at the Registered Office of the Company, on Thursday the 30th day of September, 2010 at 10.00 A.M.

Signature of the Shareholder	Signature of the Proxy

- Note :**
1. The copy of Annual Report may please be brought to the Meeting Hall.
 2. Briefcases, Hand Bags etc. are not allowed inside the Meeting Hall.
 3. Please note that no gifts will be distributed at the meeting.

BOOK - POST



Printed Matter

If undelivered please return to
BCCFUBA INDIA LIMITED
Regd Office : 4 Km., Swarghat Road,
Nalagarh - 174101, Distt.-Solan (H.P.)