



CIN:L51395HP1985PLC012209

**BCC FUBA INDIA LIMITED**

Corporate Office: SG-38, Aditya Mall,  
CBD EAST Karkardooma,  
Delhi - 110 032, India  
P: +91-11- 65254866, 49287223  
E: delhi@bccfuba.com



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**Date: 03.10.2018**

**To,  
The BSE Limited,  
1<sup>ST</sup> Floor, P.J Towers  
Dalal Street  
Mumbai-400 001**

**Security Id-BCCFUBA  
Scrip Code-517246**

**Sub: Annual Report for the Financial Year 2017-18 of BCC Fuba India Limited.**

Dear Sir/Madam,

Pursuant to the provision of Regulation 34(1) of SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015, We would like to inform that Annual Report of the Company for the Financial Year 2017-18 has been approved and adopted by the members at an 32<sup>nd</sup> Annual General Meeting held on 29<sup>th</sup> day of September, 2018 at 09:30 A.M. at the registered office of the Company at 4 K.M. Swarghat Road, Nalagarh -174101, District Solan, Himachal Pradesh.

In this regard, please find the enclosed herewith the Annual Report of the Company for the Financial Year 2017-18.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

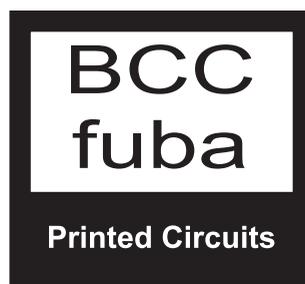
**For BCC Fuba India Limited**

**(Parmod Kumar Gupta)  
Director  
DIN- 06408347**

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# **BCC FUBA INDIA LIMITED**

## **32nd ANNUAL REPORT 2017-2018**



## **B C C FUBA INDIA LIMITED**

### **32ND ANNUAL REPORT**

#### **BOARD OF DIRECTORS**

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

#### **AUDITORS**

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

#### **SECRETARIAL AUDITORS**

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

#### **INTERNAL AUDITOR**

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

#### **M/S. RAJESH K GOEL & ASSOCIATES,**

**Chartered Accountants**  
**108-109, Prerna Complex,**  
**B-3, Subhash Chowk, Laxmi Nagar, Delhi-110092**  
**(FROM 30<sup>TH</sup> AUGUST, 2018)**

#### **REGISTERED OFFICE ADDRESS:**

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

#### **CORPORATE OFFICE ADDRESS:**

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

#### **SHARE TRANSFER AGENT:**

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

\*Resigned w.e.f. 11.04.2018

**NOTICE**

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

**ORDINARY BUSINESS:-**

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

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

**SPECIAL BUSINESS**

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

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

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

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

4. **Appointment of Statutory Auditor**

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

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

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

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

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

Date: 30.08.2018

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

**NOTES:**

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

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

The instructions for shareholders voting electronically are as under:

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

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

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

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

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

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

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

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

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

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

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

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

**CAST YOUR VOTE ELECTRONICALLY**

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

**GENERAL GUIDELINES FOR SHAREHOLDERS:**

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

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

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

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

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

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

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

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

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

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

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

**Brief Profile of Director**

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

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

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

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

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

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## BCC FUBA INDIA LIMITED

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

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

Your Directors recommend the Resolution for your approval.

### ANNEXURE TO ITEMS 5 OF THE NOTICE:

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

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

Date: 30.08.2018

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

**DIRECTORS' REPORT**

Dear Members,

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

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

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

**OPERATIONAL HIGHLIGHT**

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

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

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

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

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

- [a] In the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed and that there are no material departures from the same;
- [b] The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on 31<sup>st</sup> March, 2018 and of the profit of the Company for that period;
- [c] The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- [d] The Directors have prepared the annual accounts on a going concern basis;
- [e] The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- [f] The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**MATERIAL CHANGES AND COMMITMENTS**

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

**CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

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

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

#### **RISK MANAGEMENT**

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

#### **PARTICULARS OF EMPLOYEES**

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

#### **DIVIDEND**

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

#### **ANNUAL RETURN**

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

#### **FINANCE**

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

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

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

#### **[C] DIRECTORS**

The following appointments to the Board are proposed:

##### **Appointment of Mrs. Mona Tayal:**

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

##### **Resignation:**

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

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

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

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

#### **CHANGES IN KMP**

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

- Mr. Narendra Kumar Jain has been appointed as the Chief Financial Officer of the Company with effect from 13<sup>th</sup> December, 2017 in accordance with the provision of Section 203 of the Companies Act, 2013 and rules made thereunder to and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Mr. Amit Lohia has been appointed as the Chief Executive Officer of the Company with effect from 13<sup>th</sup> December, 2017 in accordance with the provision of Section 203 of the Companies Act, 2013 and rules made thereunder to and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

**CAPITAL STRUCTURE**

During the year under review, the Authorised Share Capital of your company has been increased from Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakhs Only) to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) subsequent to the approval of Shareholders in their 31<sup>st</sup> Annual General Meeting held on 27<sup>th</sup> September, 2017 at the registered office of the Company.

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**PREFERENTIAL ISSUE**

During the year under review, On 24<sup>th</sup> January, 2018, Your company has allotted 92,51,000 equity shares of face value of Rs.10/- each at premium of Rs. 10/- per share as fully paid-up to Promoter and Non-Promoter on preferential basis in accordance with provisions of Section 42 of the Companies Act, 2013 and Rules made thereunder and Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and accordingly got the approval of trading the same on the BSE vide BSE Approval Letter dated 11<sup>th</sup> April, 2018 The above issued Equity Shares ranking pari passu with the existing equity shares of the Company.

**UTILIZATION OF THE PROCEEDS FROM PREFERENTIAL ISSUE**

During the financial year 2017-18, your Company had raised a sum of Rs. 18,20,00,000/- ( Rupees Eighteen Crores Twenty Lakhs Only) through Preferential issue of shares. The proceeds of the issue has been fully utilized according to the objects stated in the offer documents and in the explanatory statements to the notice of 31<sup>st</sup> Annual General Meeting and there has been no deviations in the use of proceeds otherwise than state above.

**FUTURE PLANS OF RENOVATION/EXPANSION:**

Bearing in mind the burgeoning demand for products and marketing strength of "THE BRAND FUBA' as well as the positive economy ahead, the Company is gearing itself to meet future demand growth. The Company has proposal to renovate the plant and to maximum utilization of manufacturing capacity of the plant.

**RECLASSIFICATION OF PROMOTERS**

Your Company's substantial control has been acquired by the Acquirers to the open offer i.e. Mr. Parmod Kumar Gupta, Mr. Vishal Tayal, Mr. Lokesh Tayal, Mrs. Manju Bhardwaj and Mr. Kuldip Bhardwaj, made under Regulation 3(1) and 4 of SEBI(Substantial Acquisition and Takeover) Regulations, 2011 vide Public Announcement dated 3<sup>rd</sup> August, 2016, Subsequently, your Company's has made an application to BSE for the reclassification of new Promoters and declassification of old promoters under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and got the approval of the BSE vide letter dated 8<sup>th</sup> December, 2017

Details of the New Promoter of your company post reclassification order are as follows:

1. Mr. Parmod Kumar Gupta
2. Mr. Vishal Tayal
3. Mr. Lokesh Tayal
4. Mrs. Manju Bhardwaj
5. Mr. Kuldip Bhardwaj

Details of the outgoing Promoter of your company post reclassification order are as follows:

1. Mrs. Renu Bhagat
2. Mrs. Suparna Pasricha
3. Mrs. Devika Bhagat
4. M/s. V. S. Bhagat(HUF)
5. Mrs. Bhavna Bhagat
6. M/s. Sagar Bhagat Securities Pvt Ltd

7. M/s. Samrat Video Vision Pvt Ltd
8. M/s. Maya Enterprises Ltd

**AUDITORS REPORT**

The observations of the auditors are self-explanatory and, therefore, do not call for any further comments.

**[A] STATUTORY AUDITORS**

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

M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N), be and is hereby recommended for the approval of shareholders as the Statutory Auditor of the Company, to hold the office from the conclusion of 32nd Annual General Meeting for a single tenure of 5 (five) Financial years till the conclusion of 37th Annual General Meeting.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written Consent from. M/s Rajesh K Goel & Associates, Chartered Accountants (FRN 025273N), to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made thereunder, as may be applicable.

**[B] INTERNAL AUDITORS –**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee and delegated to Internal Auditor to maintain its objectivity and independence. The Internal Auditor reports to the Chairman of the Audit Committee of the Board and to the Chairman/chairperson.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and promptly informed the management on the lacking as and when required.

During the year under review, M/s S. Malhotra & Co., Chartered Accountants, New Delhi carried out the internal audit exercise and submitted their report.

**[C] SECRETARIAL AUDITORS:**

The secretarial audit report confirms that the Company has complies with all the relevant provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other necessary compliances under various Acts, in so far as applicable to the Company. The report does not contain any qualifications, reservation or adverse remark.

The secretarial audit report forms part of this report and attached as **Annexure-D**.

**FIXED DEPOSIT**

The company did not accept any deposits covered under section 73 of the Companies Act, 2013 during the year under review.

**INSURANCE:**

All the insurable interests of your Company including inventories, buildings, plant and machinery and liabilities under legislative enactments are adequately insured.

**CORPORATE GOVERNANCE:**

Your Company has ensured continued compliance of Corporate Governance requirements during the period under review. Your Company lays strong emphasis on transparency, disclosure and independent supervision to increase various stakeholders' value. As required by the provisions vis-à-vis compliance of corporate governance requirements of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the reports on Management Discussion and Analysis, Corporate Governance as well as the Certificate regarding compliance of conditions of corporate governance, are annexed and form an integral part of this report. Further, the company regularly submits the quarterly corporate governance compliance report to the BSE and also uploads the same on its website.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

As on March 31, 2018, there were no outstanding loans or guarantees covered under the provisions of Section 186 of the Act. The details of changes in the Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the Non-Executive Directors and executive Directors. the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the working of all Board Committees.

The Board of Directors was assisted by the Nomination and Remuneration Committee. Some of the performance indicators based on which evaluation takes place are experience, expertise, knowledge and skills required for achieving strategy and for implementation of best governance practices which ultimately contributes to the growth of the Company in compliances with all policies of the Company.

**NOMINATION & 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 Nomination & Remuneration Policy is stated on website of the Company i.e. [www.bccfuba.com](http://www.bccfuba.com) .

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The company has framed Familiarization Programme for Independent Directors pursuant to Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and uploaded the same in the website of the Company. The web link to access the aforesaid programme is [www.bccfuba.com](http://www.bccfuba.com).

**MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year under review, Nine Board Meetings, one Independent Director Meeting, five Audit Committee Meetings and other Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gaps between the Meetings were within the period prescribed under The Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management discussion and Analysis Report is enclosed as a separate part of this report.

**CORPORATE SOCIAL RESPONSIBILITY**

Company does not qualify the criteria as prescribed to adopt the corporate social responsibility.

**CONTRACTS/ ARRANGEMENTS WITH RELATED PARTIES**

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's length. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions. All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis.

No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

**DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations u/s 149(7) of the Companies Act, 2013 from Independent Directors confirming they meet the criteria of independence as prescribed under Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

**INTERNAL FINANCIAL CONTROLS**

Your Company has put in place adequate internal financial controls with reference to the financial statements.

Your Company has adopted accounting policies which are in line with the applicable Accounting Standards that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013, to the extent applicable. Your Company, in preparing its financial statements makes judgments and estimates based on sound policies.

**ENVIRONMENT & GREEN INITIATIVE**

The Company is committed to the environment. The Company continues to upkeep trade effluent and chemical treatment plant. Continuous check of air and water pollution at manufacturing unit is made and monitored.

**LISTING ON STOCK EXCHANGES**

The Equity shares of the Company are listed on BSE Limited (BSE) and necessary listing fees have been paid upto date.

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

In order to prevent sexual harassment of women at work place, New Act named "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9<sup>th</sup> December, 2013. Under the said Act, our company had constituted an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year under review, the ICC has not received or disposed any complaint relating to sexual harassment at work place of any women employee.

**HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programme that provide focused people attention are currently underway. Your Company thrust is on promoting of talent internally through job rotation and job enlargement.

**INDUSTRIAL RELATIONS**

During the Year under review, Your Company enjoyed cordial relationship with workers and employees at all levels.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**VIGIL MECHANISM**

The Company has established a vigil mechanism, incorporating a whistle blower policy in lines with the Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to protect the interest of the employees and executives in reporting their grievances in a protected manner. It also provides for the protection against victimization of directors and employees who avail this mechanism and allows direct communication with the Chairperson of the Audit Committee, in certain appropriate and exceptional circumstances. The policy on vigil mechanism may be accessed on the Company's website [www.bccfuba.com](http://www.bccfuba.com).

**ACKNOWLEDGEMENT:**

Yours Directors take the opportunity to offer thanks to the State Bank of India for their valuable assistance. Yours Directors also wish to place on record their deep sense of appreciation for services of the executives, staff and workers of the company for smooth operations of the Company.

**By Order of the Board  
For B C C Fuba India Limited**

**(Chandervir Singh Juneja)  
Chairperson  
DIN- 00050410**

**(Parmod Kumar Gupta)  
Director  
DIN- 06408347**

**ANNEXURE-A**

**INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTFLOW**

**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'

<b>A. POWER AND FUEL CONSUMPTION</b>			
1	Electricity	Current year	Previous year
a	Purchased		
	Units	1294797	1357991
	Total Amount (Rs. In Lacs)	82.67	87.51
	-Rate per unit (Rs.)	6.38	6.29
b	Own Generation		
i	Through Diesel generator		
	-units	11274	13169
	-units per Lt. of Diesel oil	3.31	3.28
	-Cost per unit (Rs.)	17.50	16.11
ii	Through steam turbine/generator	NIL	NIL
2	Coal	NIL	NIL
3	Furnace Oil	NIL	NIL
4	Others Internal Generation	NIL	NIL

<b>CONSUMPTION PER UNIT OF PRODUCTION</b>		
Product	Printed Circuit Boards	
Electricity Consumed	59.77	64.80
Per sq. mtr.	387.13	414

**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.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

A.	2017-18 (Rs. In lacs)	2016-17 (Rs. In lacs)
<b>FOREIGN EXCHANGE USED</b>		
Travelling Expenses	0	0
Raw materials/ chemicals/ stores and spares etc. imported	446.74	324.67
Others (P&M)	30.98	44.17
<b>FOREIGN EXCHANGE EARNED</b>	0	0

**ANNEXURE-B**

- 1 (i) The information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year are as follows:

Name of the Director/KMP	Designation	Remuneration (Rs. In Lacs)	% increase in remuneration from previous year	Ratio (Remuneration of Director to Median Remuneration)
Mr. Kapil Kumar Jain	Managing Director	2,10,000	Not applicable as Resigned during the year	2.13:1
Mrs. Suchitra Singh	Company Secretary	1,31,411	Not applicable as appointed during the year	1.70:1
Mr. N. K. Jain	CFO	6,79,414	Not applicable as appointed during the year	4.82:1

Note: For this purpose, sitting fees paid to the Directors have not been considered as remuneration. \*MRE-Median

Remuneration of Employee based on annualized salary

The median remuneration of employees of the Company during the financial year was Rs. 1,40,970/-

In the financial year, there was increase in the median remuneration of employees;

There were 53 Permanent employees on the rolls of the Company as on March 31, 2018;

Relationship between average increase in remuneration and Company performance:- The following factors are considered while giving increase in the remuneration:

Financial performance of the Company,

Comparison with peer companies, and

Industry benchmarking and consideration towards cost of living adjustment/ inflation

Comparison of the remuneration of the Key Managerial Personnel(s) against the performance of the Company:- For the financial year 2017-18 Key Managerial Personnel were paid 0.6 % of turnover respectively of the Company.

2. (1) Employed throughout the year and were in receipt of remuneration at the rate of not less than Rs.60 Lac per annum.- Nil
- (ii) Employment for a part of the financial year and separated, were in receipt of remuneration at the rate of not less than Rs. 5 Lac per month. Nil

**BCC FUBA INDIA LIMITED****Annexure C****Form No. MGT-9****EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31<sup>st</sup> March, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L51395HP1985PLC012209
ii)	Registration Date	02/09/1985
iii)	Name of the Company	B C C FUBA INDIA LIMITED
iv)	Category / Sub-Category of the Company	PUBLIC LIMITED/ LIMITED BY SHARES
v)	Address of the Registered office	4 KM SWARGHAT ROAD NALAGARH DISTT SOLAN HIMACHAL PRADESHHP 174101 IN
	Contact details	+9111 49287223
vi)	Whether listed company	YES
		LINKIN TIME INDIA PRIVATE LIMITED
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	44, COMMUNITY CENTRE, NARAINA INDUSTRIAL AREA, PHASE-1, NEAR PVR CINEMA, NEW DELHI-110028 PH-011-41410592/93/94

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

S. No.	Name and Description of main products/ services	NIC Code of the Product/ services	% to Total turnover of the Company
1.	PRINTED CIRCUIT BOARD	2610	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

S. No	Name and Address of the Company	CIN/GIN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2017				Shareholding at the end of the year - 2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	0	0	0	0.00	1821627	4351000	6172627	40.32	40.32
(b)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other (Specify)									
	Sub Total (A)(1)	0	0	0	0.00	1821627	4351000	6172627	40.32	40.32
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Government	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)									
	Bodies Corporate	0	532500	532500	8.79	0	532500	532500	3.48	-5.31
	Sub Total (A)(2)	0	532500	532500	8.79	0	532500	532500	3.48	-5.31
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	0	532500	532500	8.79	1821627	4883500	6705127	43.80	35.01
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	28500	28500	0.47	0	28500	28500	0.19	-0.28
(b)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Financial Institutions / Banks	49123	800	49923	0.82	49123	800	49923	0.33	-0.50
(g)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0.00

**BCC FUBA INDIA LIMITED**

(i)	Any Other (Specify)									
	Sub Total (B)(1)	49123	29300	78423	1.29	49123	29300	78423	0.51	-0.78
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	1682280	1212608	2894888	47.78	17,72,735	1225565	29,98,300	19.58	-28.19
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2258746	32000	2290746	37.81	3,36,564	4883333	52,19,897	34.09	-3.71
(b)	NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Employee Trusts	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)									
	Trusts	2000	0	2000	0.03	2000	0	2000	0.01	-0.02
	Hindu Undivided Family	115319	0	115319	1.90	170433	0	170433	1.11	-0.79
	Non Resident Indians (Non Repat)	1445	0	1445	0.02	1445	0	1445	0.01	-0.01
	Non Resident Indians (Repat)	5455	0	5455	0.09	5455	0	5455	0.04	-0.05
	Clearing Member	12137	0	12137	0.20	2023	0	2023	0.01	-0.19
	Bodies Corporate	113702	12435	126137	2.08	114512	12435	126947	0.83	-1.25
	Sub Total (B)(3)	4191084	1257043	5448127	89.92	2405167	6121333	8526500	55.69	-34.22
	Total Public Shareholding(B)=(B) (1)+(B)(2)+(B)(3)	4240207	1286343	5526550	91.21	2454290	6150633	8604923	96.52	-35.01
	Total (A)+(B)	4240207	1818843	6059050	100.00	4275917	11034133	15310050	100	0
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.00	0	0	0	0	0
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0	0
	Total (A)+(B)+(C)	4240207	1818843	6059050	100.00	4275917	11034133	15310050	100	

**(ii) Shareholding of Promoters**

SL. NO.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares pledged /encumbered to total shares	No. of Shares	the year % of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Renu Bhagat	0	0	0	0	0	0	0
2.	Suparna Pasricha	0	0	0	0	0	0	0
3.	Devika Bhagat	0	0	0	0	0	0	0
4.	V. S. Bhagat(HUF)	0	0	0	0	0	0	0
5.	Bhavna Bhagat	0	0	0	0	0	0	0
6.	Sagar Bhagat Securities Pvt Ltd	0	0	0	0	0	0	0
7.	Samrat Video Vision Pvt Ltd	0	0	0	0	0	0	0
8.	Maya Enterprises Ltd	0	0	0	0	0	0	0
9.	Fuba Hans Kolbe & Co.	532500	8.79	0	532500	3.47	0	-5.32
11.	Parmod Kumar Gupta	600825	9.92	0	15,17,825	9.91	0	-0.01
12.	Lokesh Tayal	547150	9.03	0	1664150	10.87	0	1.84
13	Vishal Tayal	491584	8.11	0	16,08,584	10.51	0	2.4
14	Manu Bhardwaj	91034	1.50	0	591034	3.86	0	2.36
15	Kuldip Bhardwaj	91034	1.50	0	91034	0.59	0	-0.91
16	Chander Shekhar	0	0	0	50000	0.33	0	0.33
17	Shubham Gupta	0	0	0	100000	0.65	0	0.65
18	Alka Gupta	0	0	0	100000	0.65	0	0.65
19	Tushar Gupta	0	0	0	100000	0.65	0	0.65
20	Nikita Bhardwaj	0	0	0	50000	0.33	0	0.33
21	Abhinav Bhardwaj	0	0	0	100000	0.65	0	0.65
22	Mona Tayal	0	0	0	100000	0.65	0	0.65
23	Pooja Tayal	0	0	0	100000	0.65	0	0.65
	<b>Total</b>	<b>2353182</b>	<b>38.84</b>	<b>0</b>	<b>6705127</b>	<b>43.80</b>	<b>0</b>	<b>4.95</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

S. No	Name	Shareholding at the beginning of the year		Transaction Date	No. of Shares	Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company			No. of shares	% of total of the Company
1.	<b>Mr. Parmod Kumar Gupta</b>						
	<b>At the beginning of the year</b>	<b>600825</b>	<b>9.92</b>				

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	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	917000 shares acquired under Preferential issue of shares		24-01-2018	917000		
	<b>At the End of the Year</b>					<b>15,17,825</b>	<b>9.91</b>
<b>2.</b>	<b>Mr. Lokesh Tayal</b>						
	<b>At the beginning of the year</b>	<b>547150</b>	<b>9.03</b>				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1117000 Shares acquired under Preferential issue of shares		24-01-2018	1117000		
	<b>At the End of the Year</b>					<b>1664150</b>	<b>10.87</b>
<b>3.</b>	<b>Mr. Vishal Tayal</b>						
	<b>At the beginning of the year</b>	<b>547150</b>	<b>9.03</b>				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1117000 Shares acquired under Preferential issue of shares		24-01-2018	1117000		
	<b>At the End of the Year</b>					<b>16,08,584</b>	<b>10.51</b>
<b>4.</b>	<b>Mrs. Manju Bhardwaj</b>						
	<b>At the beginning of the year</b>	<b>91034</b>	<b>1.50</b>				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	500000 Shares acquired under Preferential issue of shares		24-01-2018	500000		
	<b>At the End of the Year</b>			<b>0</b>	<b>0.00</b>	<b>591034</b>	<b>3.86</b>

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	MONIKA VATS	87226	0.5697			87226	0.5697
	AT THE END OF THE YEAR					87226	0.5697
2	AMIT KUMAR	23768	0.1552			23768	0.1552
	Transfer			26 May 2017	200	23968	0.1566
	Transfer			02 Jun 2017	10000	33968	0.2219
	Transfer			16 Jun 2017	1248	35216	0.2300

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	Transfer			23 Jun 2017	4155	39371	0.2572
	Transfer			07 Jul 2017	2200	41571	0.2715
	Transfer			21 Jul 2017	417	41988	0.2743
	Transfer			04 Aug 2017	253	42241	0.2759
	Transfer			25 Aug 2017	2205	44446	0.2903
	Transfer			01 Sep 2017	10556	55002	0.3593
	Transfer			22 Sep 2017	1760	56762	0.3707
	Transfer			29 Sep 2017	1020	57782	0.3774
	Transfer			13 Oct 2017	9005	66787	0.4362
	Transfer			27 Oct 2017	10000	76787	0.5015
	Transfer			17 Nov 2017	1000	77787	0.5081
	AT THE END OF THE YEAR					77787	0.5081
3	ARWA UMESH	52140	0.3406			52140	0.3406
	Transfer			05 May 2017	840	52980	0.3460
	Transfer			12 May 2017	584	53564	0.3499
	Transfer			19 May 2017	1286	54850	0.3583
	Transfer			21 Jul 2017	(54850)	0	0.0000
	Transfer			28 Jul 2017	54850	54850	0.3583
	Transfer			27 Oct 2017	4500	59350	0.3877
	AT THE END OF THE YEAR					59350	0.3877
4	RUCHITA RUPESH CHAMEDIA	31866	0.2081			31866	0.2081
	Transfer			09 Jun 2017	2575	34441	0.2250
	Transfer			16 Jun 2017	340	34781	0.2272
	Transfer			30 Jun 2017	440	35221	0.2301
	Transfer			07 Jul 2017	3433	38654	0.2525
	Transfer			14 Jul 2017	1400	40054	0.2616
	Transfer			21 Jul 2017	(40054)	0	0.0000
	Transfer			28 Jul 2017	40054	40054	0.2616
	Transfer			25 Aug 2017	3060	43114	0.2816
	Transfer			27 Oct 2017	7550	50664	0.3309
	AT THE END OF THE YEAR					50664	0.3309
5	ADITYA BHANSALI HUF .	0	0.0000			0	0.0000
	Transfer			22 Dec 2017	50000	50000	0.3266
	AT THE END OF THE YEAR					50000	0.3266
6	LIFE INSURANCE CORPORATION OF INDIA	49123	0.3209			49123	0.3209
	AT THE END OF THE YEAR					49123	0.3209
7	EMILY BOSCO MENEZES	46521	0.3039			46521	0.3039

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	Transfer			23 Feb 2018	479	47000	0.3070
	AT THE END OF THE YEAR					47000	0.3070
8	NAVRATANMAL BADOLA HUF .	41730	0.2726			41730	0.2726
	Transfer			21 Apr 2017	(41730)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000

### (v) Shareholding of Directors and Key Managerial Personnel:

S. No	Name	Shareholding at the beginning of the year		Increase and Decrease in shareholding	reason	Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company			No. of shares	% of total of the Company
1.	Mr. Lokesh Tayal	547150	9.03	1117000	Shares Purchased under preferential allotment	1664150	10.87
	At the End of the Year					1664150	10.87
2.	Mr. Vishal Tayal	491584	8.11	1117000	Shares Purchased under preferential allotment	16,08,584	10.51
	At the End of the Year					16,08,584	10.51
3.	Mr. Parmod Kumar Gupta	600825	9.92	917000	Shares Purchased under preferential allotment	15,17,825	9.91
	At the End of the Year					15,17,825	9.91
4.	Mr. Chandervir Singh Juneja	0	0.00			0	0
	At the End of the Year					0	0.00
5.	Mr. Harun Rashid Ansari	0	0.00			0	0.00
	At the End of the Year	0	0			0	0.00
6.	Ms. Richa Bhansali	0	0.00			0	0.00
	At the End of the Year					0	0.00
7.	Mr. Amit Lohia	0	0.00			0	0.00
	At the End of the Year	0	0.00			0	0.00
8.	Mr. N. K. Jain	0	0.00	6667	Shares Purchased under preferential allotment	6667	0.04
	At the End of the Year					6667	0.04
9.	Mrs. Suchitra Singh	0	0.00			0	0.00
	At the End of the Year	0	0.00			0	0.00

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured loans	Unsecured loans	Deposits	Total
	Excluding Deposits			Indebtedness
Indebtedness at				
the beginning of	None	11,04,17,752	None	11,04,17,752
the financial year				
(i) Principal Amount				
( ii) Interest due but not paid	None	4,97,206	None	4,97,206
(iii) Interest accrued but not due	None	4,97,206	None	4,97,206

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	None	None	None	None
Total (i+ii+iii)	None	<b>11,09,14,958</b>	None	<b>11,09,14,958</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	64,00,000	None	None	64,00,000
• Reduction	2,96,163	11,04,17,752	None	1,01,21,589
<b>Net Change</b>	61,03,837	11,04,17,752	None	10,43,13,915
<b>Indebtedness at the end of the financial year</b>				
<b>(i) Principal Amount</b>	6103837	None	None	6103837
<b>(ii) Interest due but not paid</b>	None	None	None	None
<b>(iii) Interest accrued but not due</b>	None	None	None	None
<b>Total (I + ii+ iii)</b>	6103837	None	None	6103837

**I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of	Name of MD/WTD/Manager			Total
					Amount
1.	Gross salary	<b>Mr. Kapil Kumar Jain</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,10,000			2,10,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NA	NA	NA	
2.	Stock Option	NA	NA	NA	
3.	Sweat Equity	NA	NA	NA	
4.	Commission -as % of profit -others, -Specify...	NA	NA	NA	
5.	Others, please specify (Sitting Fees)	0	0	0	0
	<b>Total (A) Ceiling as per the Act</b>	<b>42,00,000</b>	-	-	<b>42,00,000</b>

**BCC FUBA INDIA LIMITED****B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors Amount			Total
	3. Independent Directors				
	· Fee for attending board / committee meetings	Mr. Harun Rashid Ansari 27,500	Mr. Chandervir Singh Juneja 15,000	Ms. Richa Bhansali 7,000	49,500
	· Commission	-	-	-	
	· Others, please specify	-	-	-	
	Total (1)	27,500	15,000	7,000	49,500
	4. Other Non-Executive Directors	Mr. Lokesh Tayal	Mr. Vishal Tayal	Mr. Parmod Kumar Gupta	
	· Fee for attending board / committee meetings	13000	13500	12000	38,500
	· Commission	-			
	· Others, please specify	.			
	Total (2)	13000	13500	12000	38,500
	Total (B)=(1+2)				88,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

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### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	NA	1,31,411	6,79,414	8,10,825
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax, 1961	NA	NA	NA	NA
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission	NA	NA	NA	NA
	-as % of profit				
	-others specify				
5.	Others, please specify...	NA	NA	NA	NA
	<b>Total</b>	<b>NA</b>	<b>1,31,411</b>	<b>6,79,414</b>	<b>8,10,825</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding Fees imposed	Authority (RD/ NCLT/COURT)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
<b>NA</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>B. DIRECTORS</b>					
<b>NA</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>NA</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

**ANNEXURE-D**  
**SECRETARIAL AUDIT REPORT**

**SECRETARIAL AUDIT REPORT For The Financial Year Ended 31<sup>st</sup> March, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

**BCC Fuba India Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BCC Fuba India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that -

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- e) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (I) The Companies Act 2013 (the Act) and the rules made there under;
- (II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (III) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board India Act 1992 (SEBI Act')-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance of (i) Secretarial Standards issued by the Institute of Company Secretaries of India, and (ii) clauses of Listing Agreement entered onto by the Company with BSE till and applicable clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable, as mentioned above.

(VI) The Company is in the business of manufacture single-sided, double-sided and multilayer (up to 8 layers) PCBs for a vast variety of applications. Being PCB electronic industry following other Laws specifically applicable to the Company as under:

1. The Air (Prevention and Control of Pollution) Act, 1981.
2. The Environment (Protection) Act, 1986
3. The Employees Provident Funds and Miscellaneous Provisions Act,1952
4. Employees State Insurance Act,1948
5. Equal Remuneration Act,1976
6. The Factories Act,1948
7. The Industrial Employment (Standing Orders)Act,1961
8. Maternity Benefit Act,1961
9. Legal Metrology Act,2009
10. The Minimum Wages Act, 1948
11. The Payment of Wages Act,1936
12. The Negotiable Instruments Act,1881
13. The Water (Prevention and Control of Pollution) Act 1974

We have checked the compliance management system of the Company to obtain reasonable assurance about the adequacy of systems in place to ensure compliance of specifically applicable laws and this verification was done on test basis. We believe that tile Audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to explanations given to us, we believe that the compliance management system of the Company is adequate to ensure compliance of laws specifically applicable to the Company.

We further report that the Board of Directors of the Company was duly constituted with proper balance of Executive Directors Non-Executive Directors and Independent Directors.

Adequate notices were given to all directors of the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the company has not bought back its equity shares and there were no instances/events in pursuance of the above laws, rules, regulations, guidelines having a major bearing on the Company's affairs.

**Place: Delhi**

**Date: 30th August, 2018**

**For Bir Shankar & Co.**

**Bir Shankar**

**Proprietor**

**C.P. No.7076**

**CORPORATE GOVERNANCE**

**1. 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, compliance with all applicable laws with true letter and spirit and align the interests of management and the Board with those of our Stakeholder’s. The Company is in full compliance with the requirements under SEBI (LODR) Regulations, 2015 and the Listing Agreement entered with the BSE Ltd.

Our Corporate governance practices are illustrated as follows:

**2. Board of Directors:**

The Company has a optimum combination of Executive and Non- Executive Directors.

Composition and Category of Directors as of March 31, 2018 is as follows:

The Board of Directors consists of Six (6) Directors.

Composition and category of Director is as follows

Non- Executive Directors	Mr. Lokesh Tayal (DIN-01071754)
	Mr. Vishal Tayal (DIN-01043995)
	Mr. Parmod Kumar Gupta (DIN-06408347)
Non-executive and Independent Directors	Mr. Chandervir Singh Juneja (DIN-00050410)
	Ms. Richa Bhansali (DIN-07680199)
	Mr. Harun Rashid Ansari (DIN -01389348)

The Board in consultation with Nomination and Remuneration Committee selects new Directors including Independent Directors. The Committee after considering qualifications, positive attributes, number of directorships and memberships held in various committees make recommendations for the selection of Directors. All independent directors possess the requisite qualifications and are very experienced in their own fields.

As per the current provisions of law, every Independent Director, at the first meeting of the Board where he participates as such director and thereafter at the first board meeting of every financial year, shall give a declaration of his independence as provided under law. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

**(ii) Board Meetings, Attendance at the Board Meetings and the last Annual General Meeting, Outside Directorships and other Board Committees:**

None of the Directors on the Board is a member of more than 10 committees and chairman of more than 5 committees {as specified in the Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Director	No. of Board meetings attended during the year	Attendance at previous AGM held on 27.09.2017	No. of other Directorship(s) held	Number of membership/ Chairmanship in Committees	Executive/ Nonexecutive/ Independent	Number of Shares held
1. * Mr. Kapil Kumar Jain	4	No	1	0	Executive	0
2. *Mrs. Renu Bhagat	0	No	4	0	Non-Executive	0
3. Mr. Lokesh Tayal	6	Yes	4	2	Non-Executive	16,64,150
4.Mr. Vishal Tayal	5	Yes	2	1	Non-executive	16,08,584

5. Mr. Parmod Kumar Gupta	7	Yes	0	2	Non-executive	15,17,825
6. Mr. Chandervir Singh Juneja	6	Yes	5	3	Non-executive and independent	0
7. Ms. Richa Bhansali	7	Yes	0	1	Non-executive and independent	0
8. Mr. H. R. Ansari	9	Yes	3	4	Non-Executive and independent	0

\*Mr. Kapil Kumar Jain, Managing Director of the Company had resigned from the office of Directorship from the Company w.e.f. 13<sup>th</sup> December, 2017 and

Mrs. Renu Bhagat, Director of the Company had resigned from the office of Directorship from the Company w.e.f. 22<sup>nd</sup> August, 2017. Consequential, their chairmanship/membership, if any, in the Committees of the Company has been determined by virtue of their resignation.

#### **FAMILIARIZATION PROGRAM FOR DIRECTORS**

All new Non-Executive Independent Directors induced to the Board are being exposed to the familiarization program to understand their role and responsibilities in clear terms and thus to discharge their duties and responsibility in an efficient manner.

Also, the policy of separate meetings of independent directors also helps in achieving the goal of updating them with all recent business-related issues whereby the other executive directors throw light on relevant issues by sharing their views, opinions and expertise on those issues.

The familiarization program can be accessed on the company's website at [www.bccfuba.com](http://www.bccfuba.com).

#### **EVALUATION OF DIRECTORS**

The Board in consultation with Nomination and Remuneration Committee formulates an evaluation program to analyze the performance of executive/non-executive/independent Directors through peer evaluation method, whereby a Director is evaluated by all other Directors as against some performance indicators. The Board periodically evaluates the performance of Directors for identifying possible areas of improvement.

#### **NUMBER OF BOARD MEETINGS HELD AND THE DATE ON WHICH HELD**

Generally, the Board meets once in every quarter to discuss about the quarterly results and other relevant items and also at the time of AGM of the shareholders. Additional Board meetings are convened as per the exigencies/ urgencies of business situations.

Nine Board meetings were held during the year ended March 31, 2018, which were held on as follows; May 1, 2017, May 22, 2017, August 9, 2017, August 22, 2017, September 14, 2017, October 25, 2017, December 13 2017, January 24, 2018 and February 14, 2018.

The Board has unrestricted access to the company related information and the items/ matters which are generally placed before the Board include:

- Quarterly results of the company
- Company's Annual Financial results, Financial Statements, Report of Board and Auditors.
- Minutes of the meeting of Audit Committee and other committees of the Board.
- Appointment, remuneration and resignation of Directors.
- Disclosures of Director's interest and their shareholding.
- Appointment/ removal of KMPs, Internal and Secretarial Auditor
- Declaration of Independent Directors at the time of appointment/ on annual basis
- Significant changes in accounting policies and internal controls
- Statement of significant related party transactions
- Borrowing of monies, giving guarantees or providing security

- Compliance Certificate(s)

The Chairman/Company Secretary of the Company While preparing the agenda items and minutes of the Board meeting, all the relevant provisions of the Companies Act, 2013 are being complied. The agenda of the meeting along with the notice are circulated in advance to all the Directors for facilitating meaningful and focused discussion on the agenda items.

#### **Meeting of Independent Directors**

As per Schedule IV of the Companies Act, 2013 and the Rules made thereunder, Independent Directors are required to meet at least once during the year without the presence of other Executive Directors, for the purpose of reviewing the performance of Chairman, access the flow of information and to review the performance of other non-independent Directors. The meeting of Independent Directors took place on 20.05.2017 to discuss the various strategic issues relevant to the Company. The meeting ensures best corporate governance practices are being carried on and adhered to by the Company, which is in the best interest of the Company and its stakeholders.

#### **COMMITTEES OF THE BOARD**

Committees of the Board play a crucial role in enforcing the corporate governance policies in the Company. The Board Committees are set up under the approval of the Board of Directors and their terms are being decided by the Board as per the requirements of the Act and Listing Regulations.

**The Board has established the following committees for their effective functioning:**

#### **3. AUDIT COMMITTEE:**

The broad terms of reference of the Audit Committee are to interact with the internal and Statutory Auditors, overseeing the Company's financial reporting process and review with the management the annual financial statements before submitting to the Board and includes:

1. Appointment and fixation of remuneration payable to Auditors.
2. Review Quarterly, half yearly and annual financial results before submission to the Board
3. Review accounting policies followed by the Company
4. The adequacy and effectiveness of internal control system and procedures in the Company.

#### **COMPOSITION OF THE AUDIT COMMITTEE:**

The Committee's constitution and terms of reference are in consonance with the provisions of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Committee have relevant working experience in financial matters.

Audit Committee Consisting of the following members

- Mr. Chandervir Singh Juneja
- Mr. Harun Rashid Ansari
- Mr. Parmod Kumar Gupta

The Company Secretary of the Company acted as secretary to the Committee.

#### **Function of Audit Committee:**

The Audit Committee of the Company's is entrusted with the primary responsibility to supervise the company's financial reporting process including:

- (1) Oversight of the Company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

- (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
  - (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
  - (8) Approval or any subsequent modification of transactions of the listed entity with related parties;
  - (9) Scrutiny of inter-corporate loans and investments;
  - (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
  - (11) Evaluation of internal financial controls and risk management systems;
  - (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  - (14) Discussion with internal auditors of any significant findings and follow up there on;
  - (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  - (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  - (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  - (18) To review the functioning of the whistle blower mechanism;
  - (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
  - (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

All recommendations made by the Committee during the year were accepted by the Board.

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

SI. No.	Name of the Members	Status	No. of meeting(s) held	No. of Meeting attended
1	Mr. Chandevir Singh Juneja	Chairman & Independent Director	5	4
2	Mr. Parmod Kumar Gupta	Member & Non-Executive Director	5	5
3	Mr. Harun Rashid Ansari	Member & Independent Director	5	5

**4. NOMINATION & REMUNERATION COMMITTEE:**

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing “Remuneration Committee” as the “Nomination and Remuneration Committee.” The Committee is governed through Nomination & Remuneration Policy and the web link is [www.bccfuba.com](http://www.bccfuba.com) to access the details of the same.

**Composition of the Nomination & Remuneration Committee:**

The Constitution of the Nomination & Remuneration Committee consisting of the following members are as follows

- Mr. Chandervir Singh Juneja
- Mr. Lokesh Tayal
- Mr. Harun Rashid Ansari

The brief terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The attendance details of the meeting of the Committees are as follows:

Sl. No.	Name of the Members	Status	No. of meeting(s) held	No. of Meeting attended
1.	Mr. Chandervir Singh Juneja	Chairman & Independent Director	2	2
2.	Mr. Lokesh Tayal	Member & Non-Executive Director	2	2
3.	Mr. Harun Rashid Ansari	Member & Independent Director	2	2

**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.

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:****Composition of the Stakeholders Relationship Committee:**

The Constitution of the Nomination & Remuneration Committee consisting of the following members are as follows

- Mr. Lokesh Tayal, Chairperson
- Mr. Harun Rashid Ansari, Member
- Mr. Chandervir Singh Juneja, Member

The Committee’s composition and terms of reference are in consonance with the requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The committee overviews the case of transfer/transmission of shares, issue of duplicate share certificates, review the performance of the Registrar & Transfer Agents.

The Committee expressed satisfaction on Company’s performance for redressing the investor’s complaints received during the year. All complaints received from shareholders during the year have been readdressed. No shareholders complaints were pending as on 31.03.2018.

The attendance details of the meeting of the Committees are as follows:

Sl. No.	Name of the Members	Status	No. of meeting(s) held	No. of Meeting attended
1.	Mr. Lokesh Tayal	Chairman & Non-Executive Director	4	4
2.	Mr. Harun Rashid Ansari	Member & Independent Director	4	4
3.	Mr. Chandervir Singh Juneja	Member & Independent Director	4	3

Mrs. Suchitra Singh is the Company Secretary and Compliance Officer of the Company.

#### Details of Shareholders Complains

S. No.	Particulars	No. of Complaint received	No. of complaint resolved	No. of complaint Pending
1	On receipt of shares lodged for transfer	Nil	Nil	Nil
2	Other (non receipt of Annual Report etc.)	Nil	Nil	Nil

#### Share Transfer/ Transmission Committee:

The Share Transfer / Transmission Committee is formed as per the requirement of relevant rules exclusively to look into share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures.

#### Whistle Blower Policy/ Vigil mechanism

The Company has established a well-defined vigil mechanism for addressing the grievances/unethical behavior by the employees and also to report prima facie violations of applicable laws. The aggrieved employee has direct access to the Chairman of the Audit Committee.

#### 7. Code of Conduct for the Board members & Senior Management Team:

In compliance with Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of the Companies Act, 2013, the board has framed Code of Conduct for all Board Members and senior management Team. All Board members and senior management have affirmed compliance with the Code as on March 31, 2018 and declaration to that effect, signed by the Chief Executing officer.

The Code of Conduct is also available on the Company's website [www.bccfuba.com](http://www.bccfuba.com)

#### 8. General Body Meetings:

The details of the last three Annual General meeting:

Year	Location	Date	Day	Time	Special Resolution Passed	Special resolution passed by Postal Ballot
2014-15	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	30.09.2015	Wednesday	09.30 A.M	Ratification of Appointment of Auditor	None
2015-16	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	30.09.2016	Friday	09.30 A.M	Ratification of Appointment of Auditor	None

2016-17	4 Km, Swarghat Road, Nalagarh, Distt. Solan (H.P)	27.09.2017	Wednesday	09.30 A.M	a) Ratification of Appointment of Auditor, b) Reclassification Of Promoters, c) Increase In Authorised Share Capital of The Company, d) Adoption Of New Memorandum Of Association, e) Adoption Of New Article Of Association, f) To issue 1,00,00,000 (one crore) equity shares on preferential basis to the new promoters and selected group of persons, g) To Increase The Borrowing Limits Of The Company Upto 50 Crore h) to consider and approve the financial assistance to be availed with an option to convert into equity shares of the company	None
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No resolution was required to be put through postal ballot. None of the business at the ensuing Annual General Meeting is proposed to be passed by postal ballot.

#### 9. 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, 2018 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.

The Non-Executive Directors had no pecuniary relationships or transactions vis-à-vis the company during the year except receipt of sitting fee for attending the meetings of the Board/Committee.

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.

The Company has duly complied with all the mandatory Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 10. Communication To The Shareholders

The Company follows the practice of disseminating timely information on financial performance and other relevant information to the stakeholders and to all Stock Exchanges where the shares of the Company are listed.

The quarterly/annual financial results of the Company were published in the following newspapers: The financial Express and Naya India and also displayed on the Company's website.

The Company also maintains its official website [www.bccfuba.com](http://www.bccfuba.com) wherein it maintains a separate and dedicated section called "Investor Relations" wherein it provides all the requisite information pertaining to shareholders.

Annual Reports in the downloadable format are also being provided for in the website and also regularly sent to the shareholders by e-mail, whose e-mail address are available with the Registrar & Transfer Agent and also sent by Registered post/ Speed Post/ Courier to those who have not provided their respective e- mail address or have requested the physical copy.

Moreover, the quarterly, Half-yearly and Annual Results and other BSE Filings are also available on the BSE website, [www.bseindia.com](http://www.bseindia.com) in an electronic website, which can be accessed by providing the Scrip Code-517246 and can be downloaded.

The Company keeps regular track of the complaints of the investors through a user-friendly web based redressal forum-SCORES and resolve complaints in the form of Action Taken Reports (ATRs) which can also be viewed by the complainant shareholder as well as the concerned Stock Exchange.

The quarterly financial results during the financial year 2017-18 were published as follows:

Quarter	Date of publication	Name of Newspapers
Quarter ended 30.06.2017	September 15, 2017	The Financial Express Naya India
Quarter ended 30.09.2017	December 14, 2017	The Financial Express Naya India
Quarter ended 31.12.2017	February 15, 2018	The Financial Express Naya India
Quarter ended 31.03.2018	May 29, 2018	The Financial Express Naya India

Official news releases and notices etc. are sent to the BSE Limited via BSE Listing Centre Portal where shares of the company are listed.

**11. General shareholders information:**

**(a) Company Registration Details**

The Company is registered in the State of Himachal Pradesh with Corporate Identity No. (CIN) L51395HP1985PLC012209

**(b) Annual General Meeting:**

Date and time: 29<sup>th</sup> September 2018 at 09:30 A.M.

4 k.m. Swarghat Road, Nalagarh, Dist. Solan, H.P. – 174101

**(c) Financial Calendar (tentative and subject to change)**

Annual General Meeting : 29.09.2018, 9:30 A.M

Results for the quarter ending 30.06.2018 : On or before 14 August, 2018

Results for the quarter ending 30.09.2018 : On or before 14 November, 2018

Results for the quarter ending 31.12.2018 : On or before 14 February, 2019

Results for the quarter ending 31.03.2019 : On or before 30 May, 2019

**(d) Book Closure Date : 22.09.2018 to 29.09.2018**

**(e) Listing of Equity Shares: Mumbai (BSE)**

Phiroze Jeebhoy Towers, Dalal Steet, Mumbai-400 001

The Company has paid the Annual Listing fees for the Financial Year 2018-19.

**(f) Stock Market Data : Bombay Stock Exchange (BSE)**

BSE Quote : (BCC FUBA)-517246

Month F.Y. – 2017-2018	High Price	Low Price
Apr 17	10.25	10.24
May 17	10.25	10.25
Jun 17	10.25	10.25
Jul 17	10.25	10.25
Aug 17	10.25	10.25
Sep 17	10.25	10.25
Oct 17	17.52	10.76
Nov 17	17.5	14.1
Dec 17	17.3	14.35
Jan 18	21.7	17.3
Feb 18	19.95	17.95
Mar 18	19.8	17.1

**(g) Status of dematerialization as on 31.03.2018**

Particulars	No. of shares	% of capital
NSDL	2153131	14.06
CDSL	2122786	13.86
<b>Total Dematerialized</b>	<b>4275917</b>	<b>27.92</b>
PHYSICAL	11034133	72.07
<b>TOTAL</b>	<b>15310050</b>	<b>100.00</b>

**(h) Registrar & Share Transfer Agent and: Link Intime India Private Ltd.**

44, Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area, Phase-I, Near PVR Cinema, New Delhi-110028, Ph-011-41410592-94

**Share Transfer System:**

The Board has delegated authority for approving transfer, transmission etc. of shares to the Stakeholder's Relationship Committee, who will approve the relevant transfers after being reviewed and approved by the Company Secretary, and the same will be forwarded to the Registrar & Share Transfer Agent. The decisions of the committee will be considered in the Board Meeting.

The Company also obtained certificate from a Company Secretary in Practice w.r.t share transfer formalities under Regulation 40(9) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and files the same with the Stock Exchange on half-yearly basis.

**(i) Shareholding pattern as on 31.03.2018**

Sl. No.	Category	No. of shares	Percentage
1	Promoters	6705127	43.80
2	Indian Financial Institutions, Banks, Mutual Funds	78423	0.51
	Foreign Institutional Investors/ NRIs	6900	0.04
	Others	8519600	55.65

**BCC FUBA INDIA LIMITED**

	Total	15310050	100.00
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(ii) **Distribution on shareholding as on 31.03.2018**

Shares holding of nominal value of Rs.10	No. of Shareholders	% of shareholders	No. of Equity shares	% of shareholding
1 to 500	10532	92.9403	1606388	10.4924
501-1000	441	3.8916	357611	2.3358
1001-2000	170	1.5002	262995	1.7178
2001-3000	60	0.5295	156924	1.0250
3001-4000	22	0.1941	77498	0.5062
4001-5000	33	0.2912	153178	1.0005
5001-10000	36	0.3177	274475	1.7928
10001 & above	38	0.3353	12420981	81.1296
<b>Total</b>	<b>11332</b>	<b>100.000</b>	<b>15310050</b>	<b>100.000</b>

**Plant Location:**

Plant location of the Company plant is situated at 4 K.M., Swarghat Road, Nalagarh, District, Solan, Himachal Pradesh. – 174101, India.

**Address for Correspondence:**

SG-38, Aditya Mall, CBD EAST Karkardooma, Delhi - 110032, India

P: +91-11-65254866, 49287223

**Auditor's Certificate on Corporate Governance**

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Auditor's Certificate certifying the compliance with Listing Regulations forms part of this Report.

**CEO/CFO certification'**

The requisite certificate is provided in this Report in terms of (Listing Obligations and Disclosure Requirements) Regulations, 2015

The above report was adopted by the Board of Directors at their meeting held on 30th August, 2018

**Declaration regarding compliance of code of conduct:**

I, Chandervir Singh Juneja, Chairperson of BCC Fuba India Limited hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the code of conduct during the financial year ended 31.03.2018.

Place: New Delhi.

Date: 30th August, 2018

(Chandervir Singh Juneja)  
Chairperson

**AUDITORS CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

To the Members of

**BCC Fuba India Limited**

We have examined the implementation of conditions of Corporate Governance by BCC Fuba India LIMITED (the company) during the year ended 31.03.2018, as has been provided in pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of 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.

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

**For Jawahar Kalra & Co.  
Chartered Accountants**

**Place: New Delhi**

**Date: 28th May, 2018**

**Sd/-  
(Jawahar Kalra)  
Proprietor  
ICAI Reg. No.004008N**

**COMPLIANCE CERTIFICATE**

***Pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]***

Chief Executive Officer and chief financial officer have certified to the Board that :

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and there have not been no deficiencies in the design or operation of such internal control, which they should have been disclosed to the auditors and the audit committee.
- D. We have indicated to the auditors and the Audit committee
- (1) Significant changes in internal control over financial reporting during the year;
  - (2) The Company has complied with new accounting standard, INDAS, as applicable from April , 2017 and that the same have been disclosed in the notes to the financial statements; and
  - (3) That there has been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the internal control system over financial reporting.

**Date: 28.05.2018**

**Place: New Delhi**

**For B C C Fuba India Limited**

**(Amit Lohia)**

**CEO**

**(Narendra Kumar Jain)**

**CFO**

**MANAGEMENT DISCUSSION AND ANALYSIS****Financial Performance:**

During the year under consideration there have been several challenges both on the domestic and international fronts. Your Company achieved revenue from operations of Rs.15,05,05,938.56/- and EBIT of Rs.23,69,967.67/- in negative as against Rs. 10,08,87,412/- and Rs. 7,24,710/- respectively in the previous year.

During the year under review the company has made net loss of Rs.62,84,898.67/- ( Previous year loss of Rs. 11,60,639/- from business). The financial year 2017-18 has been quite a successful year for the company as far as revenues are concerned. But the production remains below the benchmark.

Leveraging on its strong reputation of Brand "FUBA" for producing high quality products, the company continued to receive orders from existing customers as well as new customers despite challenging market situations.

**Industrial Structure and Development:**

With the increased digitization now-a-days, technology is both, being created and updated almost everyday. People have started to use more electronics and machineries for their daily assistance than ever before. Such continuous increase in demand is resulting in an increase in the supplies, as all manufacturers want to avail the benefit of the surge. PCBs, being the nature they are, are the base of any electronic machine or gadget. Hence, the demand for the same will only be increased in the days to come.

**Opportunities ,threats, Risk and Concerns:**

The PCB industry is a very clinical industry and is the basic raw material for the whole electronic industry. And since the electronic industry is increasing multifold every year, the PCB market is also increasing in the same proportion. Accordingly, there is no girth of scope and opportunities.

There are many new PCB manufacturers who are entering the market and bringing in new investments and innovations, however in India there are very few, including us, who manufacture top quality PCBs as per the industry requirements and standards. Further, under the "Make in India" campaign of the Government of India ("GOI"), many OEMs have started purchasing domestically rather than importing PCBs from other nations. This trend is expected to increase further in the coming few years. However, the volatility of the raw material prices is something that is to be looked at more keenly industry-wide.

The Industry Association is also in constant touch with the GOI to take steps to promote the domestic PCB industry along with the other industries that provide them the raw materials.

**Outlook:**

One of the objectives identified by New NDA Government to focus on domestic demand driven growth recovery. Market research showed that although India repeatedly referred to "30%" increase over the past 10-15 year period, the circuit board production base in India is very small. Even the local Indian number one, these cond circuit board manufacturer's annual revenue totaled only 45 million U.S. dollars.

We have to invest considerably in reviving the plant and its operations including refurbishing the machinery, replacing obsolete equipment, infusing working capital, and adding new customers to its 'existing ones. We will definitely continue to strengthen the PCB edge, timely expansion, the PCB business to do fine and stronger.

**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 organization 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.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF BCC FUBA INDIA LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of BCC FUBA INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of account as required by law, have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as at 31st March, 2018, and then taken on record by the Board of Directors, none of the directors is disqualified as at 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.7 to 2.11 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Jawahar Kalra & Co.  
Chartered Accountants  
FRN:004008N

Place: New Delhi  
Date: 28/05/2018

Jawahar Kalra  
Proprietor  
Membership No.083130

**ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF BCC FUBA INDIA LTD.**

Referred to in paragraph 1 under the heading “Report on other Legal and Regulatory Requirements” of our report of even date.

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) As explained to us the fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification.  
(c) The title deeds of immovable properties are held in the names of Company.
2. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. We are informed that the discrepancies identified on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of accounts.
3. As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act, Consequently, the requirements of clauses (iii)(a) and (b) of paragraph 3 of the order are not applicable for the current year.
4. As informed to us, the company has not given any loans, made investments, given guarantees and security to any person or party covered under section 185 and 186 of the Companies Act,2013.
5. The Company has not accepted any deposit from the public within the meaning of section 23 or any other provisions of the Act and the rules framed under to the extent notified.
6. Pursuant to the rules made by the Central government of India, the Company is not required to maintain Cost records as specified under section 148(1) of the Companies Act,2013 in respect of the products of the company.
7. (a) According to the information and explanations given to us and records of the company examined by us, undisputed statutory dues including provident fund, employees state insurance, Income Tax, sales tax, Service Tax, Goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities and there were no undisputed amounts payable in respect of the aforesaid dues as at 31<sup>st</sup> March, 2018 for a period of more than 6 months from the date they become payable.  
(b) According to the information and explanations given to us and records of the company, there are no dues outstanding in respect of income tax, , service tax, Goods and service Tax, sales tax, duty of customs, duty of excise and Value added tax on account of any dispute.
8. According to information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institutions, banks, Government or dues to debenture holders.
9. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) but has taken a term loan from a financial institution and the same has been utilized for the purpose for which it was taken.
10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
11. According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
12. The Company is not Nidhi Company, Accordingly, the clause 3 (xii) of the Companies (Auditor’s Report) Order 2016 is not applicable.
13. According to the information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Companies Act,2013 and details have been disclosed in the Financial Statements

as required by the applicable accounting standards.

14. According to the information and explanations given to us, the company has made a preferential allotment during the year and it has complied with the requirements of section 42 of the Companies Act 2013, further it has been used for the purpose for which the same was raised.
15. According to the information and explanations given to us, the company has not entered into any non cash transactions with directors or persons connected with them during the year.
16. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Jawahar Kalra & Co.  
Chartered Accountants  
FRN-004008N**

Place : New Delhi  
Date : 28/05/2018

**Jawahar Kalra  
(proprietor)  
M.No.083130**

**ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF BCC FUBA INDIA LTD.****Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act,2013 ('the Act')**

We have audited the internal financial controls over financial reporting of BCC FUBA INDIA LTD ('the company') as at 31st March,2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act,2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit Internal Financial Controls and both issued by The Institute of Chartered Accountants of India. Those Standards and Guidance notes require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of the internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting.**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that the transactions are recorded as necessary to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal financial Controls Over Financial reporting.**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of internal financial controls over financial reporting to future periods are subject to the risk that internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of the compliance with the policies or procedures may deteriorate.

**Opinion**

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**BCC FUBA INDIA LIMITED**

In our opinion, the company has, in all material respects, and adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as 31st March,2018, based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Reporting issued by the Institute of Chartered accountants of India.

Place : New Delhi  
Date : 28/05/2018

For Jawahar Kalra & Co.  
Chartered Accountants  
FRN-004008N

Jawahar Kalra  
(proprietor)  
M.No.083130

## BCC FUBA INDIA LIMITED

### Balance Sheet as at 31-March 2018

Particular	Note No.	March 31, 2018	March 31, 2017	April 1, 2016
<b>(1) Assets</b>				
<b>Non Current Assets</b>				
Property, Plant and Equipment	1	34,419,743.00	18,664,293.00	6,963,643.00
Capital Work-In-Progress		7,223,060.00	-	1,867,424.00
<b>Financial Assets</b>				
i) Investments	2	184,330.00	180,690.00	169,596.00
ii) Loans	3	1,685,918.00	1,273,511.00	1,244,802.00
Other Non Current Assets	4	-	1,754,673.00	-
	<b>(A)</b>	<b>43,513,051.00</b>	<b>21,873,167.00</b>	<b>10,245,465.00</b>
<b>(2) Current Assets</b>				
Inventories	5	45,626,605.50	34,075,156.00	29,289,828.00
<b>Financial Assets</b>				
i) Trade Receivables	6	74,917,321.77	24,568,004.00	24,813,324.00
ii) Cash and cash equivalents	7	16,646,495.91	189,743.00	162,761.00
Other Current Assets	8	7,342,619.69	3,277,504.00	2,437,561.00
	<b>(B)</b>	<b>144,533,042.87</b>	<b>62,110,407.00</b>	<b>56,703,474.00</b>
<b>Total Assets</b>	<b>(A + B)</b>	<b>188,046,093.87</b>	<b>83,983,574.00</b>	<b>66,948,939.00</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Equity Share Capital	9	153,100,500.00	60,590,500.00	60,590,500.00
Other Equity	10	(24,914,035.67)	(108,796,084.00)	(107,088,743.00)
	<b>(A)</b>	<b>128,186,464.33</b>	<b>(48,205,584.00)</b>	<b>(46,498,243.00)</b>
<b>Liabilities</b>				
<b>(1) Non Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	11	6,103,837.00	110,417,752.00	98,560,031.00
(b) Provisions	12	4,045,874.00	3,395,532.00	2,963,308.00
	<b>(B)</b>	<b>10,149,711.00</b>	<b>113,813,284.00</b>	<b>101,523,339.00</b>
<b>(2) Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Trade Payables	13	26,958,302.27	13,015,986.00	7,897,944.00
(ii) Other Financial Liabilities	14	20,808,501.27	3,120,490.00	2,211,380.00
(b) Provisions	15	1,943,115.00	2,239,398.00	1,814,519.00
	<b>(C)</b>	<b>49,709,918.54</b>	<b>18,375,874.00</b>	<b>11,923,843.00</b>
<b>Total Equity and Liabilities</b>	<b>(A + B + C)</b>	<b>188,046,093.87</b>	<b>83,983,574.00</b>	<b>66,948,939.00</b>

As per our report attached

For and on behalf of the Board of Directors

Jawahar Kalra & Co.  
Chartered Accountants  
FRN. 004008N

Parmod Kumar Gupta  
Director  
DIN-06408347

Vishal Tayal  
Director  
DIN-01043995

Jawahar Kalra  
(Proprietor)  
Membership No. 083130  
Place: New Delhi  
Date: 28/05/2018

NK Jain  
CFO  
  
Amit Lohia  
CEO

Suchitra Singh  
Company Secretary

**BCC FUBA INDIA LIMITED****Statement of Profit and Loss for the period ended 31-March-2018**

Particulars	Note No	March 31, 2018	March 31, 2017
I. Revenue from operations	16	150,505,938.56	100,887,412.00
II. Other Income	17	5,234,715.05	1,678,115.00
III. Total Revenue (I + II)		155,740,653.61	102,565,527.00
IV. Expenses:			
Purchase Trading	18	54,663,136.80	-
- Cost of materials consumed	19	69,351,442.18	62,959,128.00
Changes in inventories	20	(4,192,718.75)	(2,140,434.00)
- Employee benefit expense	21	13,420,611.00	11,549,381.00
- Financial costs	22	1,694,480.00	552,453.00
- Depreciation and amortization expense	23	2,220,451.00	1,332,896.00
- Other expenses	24	24,868,150.05	29,472,742.00
Total Expenses (IV)		162,025,552.28	103,726,166.00
V. Profit/ (Loss) before exceptional items and tax (III - IV)		(6,284,898.67)	(1,160,639.00)
VI. Exceptional Items		-	-
VII Profit before tax (V -VI)		(6,284,898.67)	(1,160,639.00)
VIII Tax expense:			
-Current tax		-	-
-Deferred tax		-	-
IX Profit /(Loss) for the period from continuing operations (VII -VIII)		(6,284,898.67)	(1,160,639.00)
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			(92,196.00)
Increase in Investment of Fair Value		3,640.00	
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss			
Actuarial Gain/(Loss)		(476,693.00)	(430,689.00)
(ii) Income tax relating to items that will be reclassified to profit or loss			-
XI Total Comprehensive Income for the period (IX + X)		(6,757,951.67)	(1,683,524.00)
XII Earning per equity share	25		
(1) Basic		(1.11)	(0.28)
(2) Diluted		(1.11)	(0.28)

As per our report attached

For and on behalf of the Board of Directors

Jawahar Kalra & Co.  
Chartered Accountants  
FRN. 004008N

Parmod Kumar Gupta  
Director  
DIN-06408347

Vishal Tayal  
Director  
DIN-01043995

Jawahar Kalra  
(Proprietor)  
Membership No. 083130  
Place: New Delhi  
Date: 28/05/2018

NK Jain  
CFO  
Amit Lohia  
CEO

Suchitra Singh  
Company Secretary

## BCC FUBA INDIA LIMITED

### Cash Flow Statement for the year Ended March 31,2018

Particulars	Note	3/31/2018	3/31/2017
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Total Comprehensive Income for the period		(6,757,952.00)	(1,683,524.00)
<b>Adjustments For:</b>			
Depreciation		2,220,451.00	1,332,896.00
Interest Expenses		1,694,480.00	552,453.00
Income on Sale of Assets		(4,061,879.00)	-
Other Equity		-	(23,817.00)
<b>Operating Profit(Loss) before Working Capital Changes</b>		<b>(6,904,900.00)</b>	<b>178,008.00</b>
Changes in Working Capital			
Adjustments for (increase)/decrease in operating Assets:			
(Increase)/Decrease in Trade and Other Receivables		(50,349,318.00)	245,320.00
(Increase)/Decrease in Inventories		(11,551,450.00)	(4,785,328.00)
(Increase)/Decrease in Other Current Asset		(4,065,116.00)	(839,943.00)
(Increase)/Decrease in Other Non Current Asset		1,754,673.00	(1,754,673.00)
Adjustments for increase/(decrease) in operating Liabilities:			
Increase/(Decrease) in Current Liabilities and Provisions		31,630,329.00	6,452,031.00
Increase/(Decrease) in Provisions		(296,283.00)	432,224.00
<b>Operating Profit(Loss) after Working Capital Changes</b>		<b>(39,782,065.00)</b>	<b>(72,361.00)</b>
Cash Flow from Extra Ordinary Items			
Tax Paid-Charge as per Profit and Loss Account			
Net Cash from Operating Activities	A	(39,782,065.00)	(72,361.00)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		(25,237,292.00)	(11,166,122.00)
Sale of Fixed Assets		4,100,210.00	
Adjustment for Value of Other Investments		(3,640.00)	(11,094.00)
Increase in Loans		(412,407.00)	(28,709.00)
Net Cash from/(Used in) Investing Activities	B	(21,553,129.00)	(11,205,925.00)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Issue of Shares(net)		183,150,000.00	
Increase/(Decrease) in Working Capital Loans			
Increase/(Decrease) in Loans		(103,663,573.00)	11,857,721.00
		79,486,427.00	11,857,721.00
Interest Paid		(1,694,480.00)	552,453.00
<b>Net Cash from/(used in) Financing Activities</b>	C	<b>77,791,947.00</b>	<b>11,305,268.00</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	A+B+C	<b>16,456,753.00</b>	<b>26,982.00</b>
<b>Cash and Cash Equivalents as at the beginning of the year</b>		<b>189,743.00</b>	<b>162,761.00</b>
<b>Cash and Cash Equivalents as at the end of the year</b>		<b>16,646,496.00</b>	<b>189,743.00</b>
As per our report attached			

For and on behalf of the Board of Directors

Jawahar Kalra & Co.  
Chartered Accountants  
FRN. 004008N

Parmod Kumar Gupta  
Director  
DIN-06408347

Vishal Tayal  
Director  
DIN-01043995

Jawahar Kalra  
(Proprietor)  
Membership No. 083130  
Place: New Delhi  
Date: 28/05/2018

NK Jain  
CFO  
  
Amit Lohia  
CEO

Suchitra Singh  
Company Secretary

Notes forming part of Financial Statements  
 Note : 1 Property, Plant & Equipment

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjustment during the year	Value at the end	As on March 31,2018	As on March 31,2017
<b>I</b>	<b>Tangible Assets</b>										
(a)	Land -Free Hold	651,061.00	-	38,331.00	612,730.00	-	-	-	612,730.00	651,061.00	
(b)	Buildings	-	-	-	-	-	-	-	-	-	
	- Factory Building(including Staff Housing)	12,395,807.00	2,133,791.00	-	14,529,598.00	7,161,824.00	469,512.00	7,631,336.00	6,898,262.00	5,233,983.00	
(c)	Plant and Machinery										
	- Plant and Machinery	140,038,971.00	15,609,663.00	-	155,648,634.00	127,619,941.00	1,648,844.00	129,268,785.00	26,379,849.00	12,419,030.00	
	- Computer	445,861.00	78,922.00	-	524,783.00	349,333.00	52,791.00	402,124.00	122,659.00	96,528.00	
(d)	Furniture & Fixtures	1,061,808.00	28,104.00	-	1,089,912.00	1,008,245.00	11,453.00	1,019,698.00	70,214.00	53,563.00	
(e)	Office Equipments	1,568,478.00	63,752.00	-	1,632,230.00	1,358,350.00	37,248.00	1,395,598.00	236,632.00	210,128.00	
<b>II</b>	<b>Intangible Assets</b>										
	Software	-	100,000.00	-	100,000.00	-	603.00	603.00	99,397.00	-	
	<b>Total (A)</b>	<b>156,161,986.00</b>	<b>18,014,232.00</b>	<b>38,331.00</b>	<b>174,137,887.00</b>	<b>137,497,693.00</b>	<b>2,220,451.00</b>	<b>139,718,144.00</b>	<b>34,419,743.00</b>	<b>18,664,293.00</b>	
	<b>Capital Work in progress</b>										
	Plant & Machinery	-	6,734,138.00	-	6,734,138.00	-	-	-	6,734,138.00	-	
	Building	-	488,922.00	-	488,922.00	-	-	-	488,922.00	-	
	<b>Total (B)</b>	<b>-</b>	<b>7,223,060.00</b>	<b>-</b>	<b>7,223,060.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,223,060.00</b>	<b>-</b>	
	<b>Total (A + B)</b>	<b>156,161,986.00</b>	<b>25,237,292.00</b>	<b>38,331.00</b>	<b>181,360,947.00</b>	<b>137,497,693.00</b>	<b>2,220,451.00</b>	<b>139,718,144.00</b>	<b>41,642,803.00</b>	<b>18,664,293.00</b>	
	<b>figures for the previous year</b>	<b>145,844,871.00</b>	<b>13,033,545.00</b>	<b>1,867,424.00</b>	<b>157,010,992.00</b>	<b>137,013,803.00</b>	<b>1,332,896.00</b>	<b>138,346,699.00</b>	<b>18,664,293.00</b>	<b>8,831,066.60</b>	

Fixed assets installed and put to use have been certified by the management and relied upon by the auditors, being a technical matter

Notes forming part of Financial Statements  
 Note : 1 Property, Plant & Equipment

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjustment during the year	As on March 31, 2017	As on March 31, 2016
<b>I</b>	<b>Tangible Assets</b>									
(a)	Land -Free Hold	651,061.00	-	-	651,061.00	-	-	-	651,061.00	651,061.00
(b)	Buildings	-	-	-	-	-	-	-	-	-
	- Factory Building(including Staff Housing)	8,648,929.00	3,746,878.00	-	12,395,807.00	6,820,427.00	341,397.00	7,161,824.00	5,233,983.00	1,828,500.54
	- Work in Progress Building	1,867,424.00	-	1,867,424.00	-	-	-	-	-	1,867,424.00
(c)	Plant and Machinery									
	- Plant and Machinery	131,004,552.00	9,034,419.00	-	140,038,971.00	126,711,156.00	908,785.00	127,619,941.00	12,419,030.00	4,293,396.06
	- Computer	375,336.00	70,525.00	-	445,861.00	287,576.00	61,757.00	349,333.00	96,528.00	87,760.00
(d)	Furniture & Fixtures	1,016,823.00	44,985.00	-	1,061,808.00	1,001,422.00	6,823.00	1,008,245.00	53,563.00	15,401.00
(e)	Vehicle	849,006.00	-	-	849,006.00	849,006.00	-	849,006.00	-	-
(f)	Office Equipments	1,431,740.00	136,738.00	-	1,568,478.00	1,344,216.00	14,134.00	1,358,350.00	210,128.00	87,524.00
	<b>Total</b>	<b>145,844,871.00</b>	<b>13,033,545.00</b>	<b>1,867,424.00</b>	<b>157,010,992.00</b>	<b>137,013,803.00</b>	<b>1,332,896.00</b>	<b>138,346,699.00</b>	<b>18,664,293.00</b>	<b>8,831,066.60</b>
	<b>Figures for the Previous Year</b>	<b>147,649,829.00</b>	<b>1,911,839.00</b>	<b>3,716,798.00</b>	<b>145,844,871.00</b>	<b>139,498,359.00</b>	<b>1,044,257.00</b>	<b>137,013,803.00</b>	<b>8,831,066.00</b>	<b>-</b>

Fixed assets installed and put to use have been certified by the management and relied upon by the auditors, being a technical matter

## BCC FUBA INDIA LIMITED

### Note : 2 Investment

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	<u>Other Investments -Unquoted</u> Investment in Equity instrument measured at Fair Value through Other Comprehensive Income Investment is Shares of Shivalik Solid Waste Management Ltd. 10,000 Equity shares of Rs.10 each	184,330.00	180,690.00	169,596.00
	<b>Total</b>	<b>184,330.00</b>	<b>180,690.00</b>	<b>169,596.00</b>

### Note : 3 Long Term Loans

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Security Deposits	1,685,918.00	1,273,511.00	1,244,802.00
	<b>Total</b>	<b>1,685,918.00</b>	<b>1,273,511.00</b>	<b>1,244,802.00</b>

### Note : 4 Other Non-Current Assets

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Capital Advances	-	1,754,673.00	-
	<b>Total</b>	<b>-</b>	<b>1,754,673.00</b>	<b>-</b>

### Note : 5 Inventories

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
	<i>As certified and valued by the management on which auditors have relied</i>			
1	Raw Material	18,342,132.04	11,441,936.00	8,807,453.00
2	Work-in-progress	12,370,028.56	12,536,407.00	10,058,754.00
3	Finished Goods	12,229,742.19	7,870,645.00	8,207,864.00
4	Others- Stores and Spares	2,684,702.71	2,226,168.00	2,215,757.00
	<b>Total</b>	<b>45,626,605.50</b>	<b>34,075,156.00</b>	<b>29,289,828.00</b>

### Details of Finished Goods

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Printed Circuit Board	12,229,742.19	7,870,645.00	8,207,864.00
	<b>Total</b>	<b>12,229,742.19</b>	<b>7,870,645.00</b>	<b>8,207,864.00</b>

**BCC FUBA INDIA LIMITED****Details of Work-in-Progress**

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Printed Circuit Board	12,370,028.56	12,536,407.00	10,058,754.00
	<b>Total</b>	<b>12,370,028.56</b>	<b>12,536,407.00</b>	<b>10,058,754.00</b>

**Note : 6 Trade Receivables**

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
	<b><u>Unsecured, considered good</u></b>			
1	Outstanding for a period More than six months from the date they were due for payment	6,459,057.49	5,781,863.00	6,160,003.00
2	Other Trade receivables	68,458,264.28	18,786,141.00	18,653,321.00
	<b>Total</b>	<b>74,917,321.77</b>	<b>24,568,004.00</b>	<b>24,813,324.00</b>

**Note : 7 Cash & Cash Equivalents**

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
	<b><u>Cash &amp; Cash Equivalent</u></b>			
1	Balance with Banks	12,407,109.91	140,936.00	114,130.00
2	FDR (LC Margin)	4,060,000.00	-	-
3	Cash-in-hand	179,386.00	48,807.00	48,631.00
	<b>Total</b>	<b>16,646,495.91</b>	<b>189,743.00</b>	<b>162,761.00</b>

**Note : 8 Other Current Assets**

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Advances Other than Capital advances	2,186,502.48	1,956,303.00	1,331,968.00
2	Advance Against Machinery	473,623.00	-	-
3	Others	4,682,494.21	1,321,201.00	1,105,593.00
	<b>Total</b>	<b>7,342,619.69</b>	<b>3,277,504.00</b>	<b>2,437,561.00</b>

**Note No-9 Equity Share Capital**

Sr. No	Particulars	March 31, 2018	March 31, 2017	April 1, 2016
	<b>Authorised Capital</b> 2,00,00,000 (65,00,000) Equity Shares of Rs. 10 each.	200,000,000.00	65,000,000.00	65,000,000.00
		<b>200,000,000.00</b>	<b>65,000,000.00</b>	<b>65,000,000.00</b>
	<b>Issued and Subscribed Share Capital</b> 1,53,10,050 (1,53,10,050) Equity Shares of Rs. 10 each, Fully paid up	153,100,500.00	60,590,500.00	60,590,500.00
		<b>153,100,500.00</b>	<b>60,590,500.00</b>	<b>60,590,500.00</b>
	<b>Paidup Share Capital</b> 6,059,050 (6,059,050) Equity Shares of Rs. 10 each, Fully paid up	60,590,500.00	60,590,500.00	60,590,500.00
	Add: 92,51,000 Shares are issued during the year of Rs 10 each at a permium of Rs 10 each	92,510,000.00	-	-
	<b>Total</b>	<b>153,100,500.00</b>	<b>60,590,500.00</b>	<b>60,590,500.00</b>

The details of shareholders holding 5% or more shares in the company are as under

Sr No	Name Of Shareholder	Saturday, March 31, 2018		Friday, March 31, 2017	
		Number of Shares	Amount	Number of Shares	Amount
1	Lokesh Tayal (10.87%)	1664150	16,641,500.00	547150	5,471,500.00
2	Vishal Tayal (10.51%)	1608584	16,085,840.00	491584	4,915,840.00
3	Parmod Kumar Gupta (9.91%)	1517825	15,178,250.00	600825	6,008,250.00
4	Hans Kolbe & Co. (8.79%)			532500	5,325,000.00
	<b>Total</b>	<b>4790559</b>	<b>47,905,590.00</b>	<b>2172059</b>	<b>21,720,590.00</b>

**Note No-10 Other Equity**

	Reserve and Surplus		Acturial Gain/ (Loss)	Equity instru-ments through other compre-hensive income	Total
	Securities Pre-mium Reserve	Retained Earnings			
<b>Balance at the beginning of the reporting period</b>	-	(108,796,084.00)	-	-	(108,796,084.00)
<b>Changes in accounting policy of prior period errors</b>	-	-	-	-	-
<b>Restated balance at the begin-ning of the reporing period</b>	-	(108,796,084.00)	-	-	(108,796,084.00)
<b>Issue of Shares</b>	92,510,000.00	-	-	-	92,510,000.00
<b>Share Issue Expenses</b>	(1,870,000.00)	-	-	-	(1,870,000.00)
<b>Actuarial Gain/(Loss)</b>	-	-	(476,693.00)	-	(476,693.00)
<b>Increase In Fair Value of Investment</b>	-	-	-	3,640.00	3,640.00
<b>Profit &amp; Loss Account</b>	-	(6,284,898.67)	-	-	(6,284,898.67)
<b>Total Comprehensive Income</b>	90,640,000.00	(6,284,898.67)	(476,693.00)	3,640.00	(6,757,951.67)
<b>Balance at the end of the reporting period</b>	90,640,000.00	(115,080,982.67)	(476,693.00)	3,640.00	(24,914,035.67)

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### Note : 11 Borrowings

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Loan From Related Parties	-	98,917,752.00	98,560,031.00
2	Term Loan form SBI	6,103,837.00	-	-
3	Unsecured Loan	-	11,500,000.00	-
	<b>Total</b>	<b>6,103,837.00</b>	<b>110,417,752.00</b>	<b>98,560,031.00</b>

\* Term loan from SBI is Primary secured against hypothecation of entire Current Assets and 1st charge on Plant & Machinery and collateral secured against Land & Building.

### Note : 12 Long Term Provisions

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
	Provision for employee benefits			
	(i) Gratuity	3,560,163.00	3,018,401.00	2,662,954.00
	(ii) Leave Encashment	485,711.00	377,131.00	300,354.00
	<b>Total</b>	<b>4,045,874.00</b>	<b>3,395,532.00</b>	<b>2,963,308.00</b>

### Note : 13 Trade Payables

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Trade Payables for Raw Material	12,384,708.23	11,762,259.00	6,848,425.00
2	Trade Payables for Tradings Segment	12,423,246.00	-	-
3	Trade Payables for services	2,150,348.04	1,253,727.00	1,049,519.00
	<b>Total</b>	<b>26,958,302.27</b>	<b>13,015,986.00</b>	<b>7,897,944.00</b>

### Note : 14 Other Financial Liabilities

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
1	Statutory Dues	455,302.98	454,312.00	426,197.00
2	Payble to Staff	16,045.20	-	-
3	Bank OD (CC Limit)	17,745,243.52	-	-
4	Advance from Customers	810,902.57	-	-
5	Others - Expenses Payable	1,781,007.00	2,666,178.00	1,785,183.00
	<b>Total</b>	<b>20,808,501.27</b>	<b>3,120,490.00</b>	<b>2,211,380.00</b>

\* Term loan from SBI is Primary secured against hypothecation of entire Current Assets and 1st charge on Plant & Machinery and collateral secured against Land & Building and also personal security of Directors

### Note : 15 Short Term Provisions

Sr. No.	Particular	March 31, 2018	March 31, 2017	April 1, 2016
<b>1</b>	<b><u>Provision For Employees Benefits</u></b>			
	Gratuity	469,956.00	430,316.00	310,655.00
	Leave Encashment	70,885.00	58,881.00	31,733.00
	Bonus	602,372.00	985,188.00	665,829.00
<b>2</b>	<b><u>Others</u></b>			
	Electricity Expenses	798,341.00	763,630.00	800,898.00
	Telephone Expenses	1,561.00	1,383.00	5,404.00
	<b>Total</b>	<b>1,943,115.00</b>	<b>2,239,398.00</b>	<b>1,814,519.00</b>

**BCC FUBA INDIA LIMITED****Note:- 16 Revenue from Operations**

Sr. No.	Particular	March 31, 2018	March 31, 2017
	<b>Sale of Product</b>		
1	Finished Goods	150,204,966.04	100,562,161.00
2	Other Operating Income	300,972.52	325,251.00
	<b>Total</b>	<b>150,505,938.56</b>	<b>100,887,412.00</b>

**Detail of Sales - Finished Goods**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Printed Circuits Board	94,499,155.54	100,562,161.00
2	Trading in Cooper Wire	55,705,810.50	
	<b>Total</b>	<b>150,204,966.04</b>	<b>100,562,161.00</b>

**Detail of Other Operating Revenue**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Sale of Scrap	300,972.52	325,251.00
	<b>Total</b>	<b>300,972.52</b>	<b>325,251.00</b>

**Note:- 17 Other Income**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Dividend on shares	12,000.00	10,000.00
2	Interest on Security Deposits	92,015.00	95,457.00
3	Interest on Income Tax refund	442.00	397.00
4	Interest Received From Customers	-	385,224.00
5	Interest From FDR	42,780.00	
6	Other Income	8,899.00	642,279.00
7	Profit on acquisition of Land	4,061,879.00	-
8	Net gain on foreign currency transactions and translation	251,416.20	69,393.00
9	Liabilities written back	765,283.85	475,365.00
	<b>Total</b>	<b>5,234,715.05</b>	<b>1,678,115.00</b>

**Note : 18 Purchase**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Purchase of Cooper Wire	54,663,136.80	-
	<b>Total</b>	<b>54,663,136.80</b>	<b>-</b>

**BCC FUBA INDIA LIMITED****Note : 19 Cost of Material Consumed**

Sr. No.	Particular	March 31, 2018	March 31, 2017
	Opening Stock	11,441,937.00	8,807,453.00
	Add : Purchases	76,251,637.22	65,593,612.00
		87,693,574.22	74,401,065.00
	Closing Stock	18,342,132.04	11,441,937.00
	<b>Total</b>	<b>69,351,442.18</b>	<b>62,959,128.00</b>

**Material consumed comprises:-**

Sr. No.	Particular	March 31, 2018	March 31, 2017
	<b>Material consumed comprises:-</b>		
1	Copper clade Laminates	35,182,946.00	29,261,079.00
2	Other Chemicals and consumables etc	34,168,496.18	33,698,049.00
	<b>Total</b>	<b>69,351,442.18</b>	<b>62,959,128.00</b>

**Note : 20 Change in Inventories**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Opening Inventory of Finished Goods	7,870,645.00	8,207,864.00
2	Closing Inventory of Finished Goods	12,229,742.19	7,870,645.00
	<b>Sub-total (a)</b>	<b>(4,359,097.19)</b>	<b>337,219.00</b>
1	Opening Inventory of Work-in-Progress	12,536,407.00	10,058,754.00
2	Closing Inventory of Work-in-Progress	12,370,028.56	12,536,407.00
	<b>Sub-total (b)</b>	<b>166,378.44</b>	<b>(2,477,653.00)</b>
	<b>Total</b>	<b>(4,192,718.75)</b>	<b>(2,140,434.00)</b>

**Note : 21 Employment Benefit Expenses**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Salaries and bonus	11,972,723.00	10,230,199.00
2	Contribution to provident and other funds	809,950.00	744,066.00
3	Staff welfare	637,938.00	575,116.00
	<b>Total</b>	<b>13,420,611.00</b>	<b>11,549,381.00</b>

**Note : 22 Finance Costs**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Interest Expenses on Unsecured Loan	862,028.00	552,453.00
	Processing Fee	232,460.00	-
	Term Loan & Working Capital Loan	518,417.00	-

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	Others (LC Charges)	81,575.00	-
	<b>Total</b>	<b>1,694,480.00</b>	<b>552,453.00</b>

**Note : 23 Depreciation & Amortised Cost**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Depreciation	2,220,451.00	1,332,896.00
	<b>Total</b>	<b>2,220,451.00</b>	<b>1,332,896.00</b>

**Note :24 Other Expenses**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	Consumption of stores and spare parts	711,133.60	1,114,624.00
2	Consumption of packing materials	346,295.02	270,897.00
3	Excise Duty on Sale of goods	2,990,730.00	10,629,283.00
4	Power and fuel	8,587,139.00	8,794,289.00
5	Repairs and maintenance - Buildings	1,160,665.56	1,313,481.00
6	Repairs and maintenance - Machinery	1,977,031.84	1,518,871.00
7	Repairs and maintenance - Others	276,089.66	194,324.00
8	Bad Debts & Debit Balances w/off	295,984.77	603,202.00
9	Insurance	38,141.00	43,463.00
10	Rates and taxes	18,940.00	9,550.00
11	Communication Expenses	178,098.08	218,162.00
12	Travelling and conveyance	384,325.00	119,974.00
13	Printing and stationery	247,045.92	188,699.00
14	Freight and forwarding	630,023.03	372,565.00
15	Business promotion	234,562.00	-
16	Legal and professional	1,698,746.00	1,024,649.00
17	Payments to auditors (Refer Note (i) below)	100,000.00	45,000.00
18	Security Charges	821,892.00	744,480.00
19	Pollution Control Expenses	146,591.00	135,796.00
20	Publishing Charges	105,589.20	71,883.00
21	Vehicle running and maintenance	-	23,488.00
22	Freight & Cartage Inward	624,034.00	483,521.00
23	Directors Meeting Exp.	88,000.00	59,000.00
24	Miscellaneous expenses	86,812.27	151,153.00
25	Bank Charges	215,877.51	115,853.00
26	Listing Fees	250,000.00	200,000.00
27	Rent	240,000.00	30,000.00

**BCC FUBA INDIA LIMITED**

28	TDS Demand	-	16,080.00
29	Commission on Sales & other	1,933,823.04	311,224.00
30	Penalty BSE	-	324,979.00
31	Software Development Expense	22,100.00	-
32	Sales Tax demand	147,228.00	-
33	Job Work Charges	197,125.00	-
34	Compensation Expenses	-	244,440.00
35	Share Transfer/ Demat Expenses	114,127.55	99,812.00
	<b>Total</b>	<b>24,868,150.05</b>	<b>29,472,742.00</b>

(i) **Payment to the auditors comprises (inclusive of service tax)**

Sr. No.	Particular	March 31, 2018	March 31, 2017
1	As auditors - statutory audit	100,000.00	45,000.00
	<b>Total</b>	<b>100,000.00</b>	<b>45,000.00</b>

**Note No:- 25 Basic Earning Per Share**

Sr. No.	Particular	March 31, 2018	March 31, 2017
	Earning attributable to Equity Shareholders	(8,627,951.67)	(1,683,524.00)
	Weighted Avg. of Outstanding Shares	7,757,178.77	6,059,050.00
	<b>Basic Earning Per Share</b>	<b>(1.11)</b>	<b>(0.28)</b>

\* There is no dilutive equity shares hence not required to calculated Dilutive E-Shares hence it is same as BEPS

**Note No. 26****Corporate Information**

Bcc Fuba is a Public limited company incorporated in india with the objective to manufacture of Printing Circuit Board. The registered office of the company is located at 4km Swarghat Road, Nalagarh-174101. During the year, Company has commenced a new division for manufacturing Transformers.

**Accounting Policy****Statement of Compliance**

The Financial statement as at and for the year ended 31<sup>st</sup> March 2018 has been prepared in accordance with Indian accounting Standard (Ind-As) notified under the companies (Indian Accounting Standard) rules 2015, Companies (Indian Accounting Standard) amendment rules 2016.

For all the period up to and including the year ended 1<sup>st</sup> March 2016 the company prepare its financial statement in accordance with accounting standard notified under section 133 of Companies Act 2013 (Indian GAAP). These Financial Statements for the year ending 31<sup>st</sup> March 2018 are Company's first Ind-AS financial statement.

Exemptions applied and reconciliation on first time adoption of Ind AS have been explained in Notes.

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention and on an accrual basis except for the following items that have been measured fair value as required by relevant IND -AS

- i) Defined benefit plan and other long term employees benefit.
- ii) Certain Financial assets and liabilities measured at fair value.

**Use of Estimates and judgment**

Preparation of Financial Statements are in conformity with Ind-AS which requires management to make judgment, estimation and assumptions that affect application of accounting policy and reporting amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of profit or Loss. Example of such estimates includes useful life of property, plant and equipment, intangible assets, provision for doubtful debts, future obligation under employee's retirement benefit plans and contingent liabilities. Actual results may differ with these estimates. Estimates and underlying assumptions are reviewed on periodic basis. Future results could differ due to these estimates and the difference between actual results and estimates are recognized in the period in which the results are known/materialized.

All Financial information furnished in Indian rupees with two decimal points except where otherwise stated.

**Inventories**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of raw materials, chemicals, stores and spares and other products are determined on FIFO Basis.

**Property, plant and equipment**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost of asset includes the following

- (i) Cost directly attributable to the acquisition of the assets
- (ii) Present value of the estimated costs of dismantling & removing the items & restoring the site on which it is located if recognition criteria are met.

Cost of replacement, major inspection, repair of significant parts and borrowing costs for long-term construction projects are capitalized if the recognition criteria are met.

Upon sale of assets cost and accumulated depreciation are eliminated from the financial statements and Depreciation is provided for property, plant and equipment on Straight Line Method over their estimated useful life of assets. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimates accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

**Category of Assets**

<b>Particulars</b>	<b>Estimated Useful Life (years)</b>
Freehold Building	30
Air Conditioners	5
Computer & Peripherals	3
Fixture & fittings	10
Furniture	10
Office Equipment	5
Vehicles	8
Plant & Machinery	15

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work-in - Progress.

**Intangible assets**

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment loss, if any. Depreciation methods, useful life and residual values are reviewed at each balance sheet date.

**Employee Benefits****i) Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

**(ii) Post-Employment Benefits & Other Long-Term Employee Benefits****a) Defined Contribution Plan****Provident Fund**

Employees receive benefits from a provident fund, which is a defined contribution plan. Both the Employee and the Company make monthly contribution to the regional Provident Fund equal to specified percentage of the covered employee's salary. The Company has no further obligations under the plan beyond its monthly contributions.

**b) Defined Benefits Plan**

**i) 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 provision of the Act, provides a Lump Sum Payment to vested employees at retirement or termination of employment of an amount based on 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 its charged to Profit & Loss account in accordance with IND-AS 19.

**ii) Leave Benefit :-** Cost is a defined benefit, and is accrued on adhoc basis in the interim financial statements and on actuarial valuation basis as at end of the year carried out by an independent actuary, and is charged to Profit & Loss account in accordance with IND-AS 19.

**Foreign Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (i.e. Functional Currency). The financial statements are presented in Indian rupees, which is the company's functional and presentation currency.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognized in the statement of Profit & Loss.

Option to paragraph 29 of IND AS-21, to recognize unrealized exchange differences arising on transaction of certain long term monetary assets and long term monetary liabilities from foreign currency to functional currency, is ignored.

**Income Tax**

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 the view of prudence concept as per IND-AS 12 issued by the Institute of Chartered Accountants of India.

**Borrowing Cost**

Company shall capitalize borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset as part of the cost of that asset. An entity shall recognize other borrowing costs as an expense in the period in which it incurs them.

Company shall begin capitalization borrowing cost as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalization is the date when the company first meets all of the following condition

- a) It incurs expenditure for the asset;
- b) It incurs borrowing cost; and
- c) It undertakes activities that are necessary to prepare the asset for its intended use or sale.

**Suspension of capitalization**

An entity shall suspend capitalization of borrowing cost during extended periods in which it suspends active development of a qualifying asset.

**Cessation of capitalization**

Company shall cease capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

**Cash Flow Statement**

Cash flow is reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the Company are segregated based on the available information. For the purposes of statement of cash flow, cash and cash equivalents include cash in hand, cash at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand are considered part of the Company's cash management system.

**Event after reporting period**

Event after the reporting period are those events, favorable or unfavorable, that occur between the end of the reporting period and the date when the financial statements are approved by the board of directors. Events may be two types.

- i) Those condition existed at the end of reporting period (Adjusting Event)
- ii) Those indicative of condition that arose after the reporting period (Non-Adjusting Event)

Company shall adjust the amount recognized in its financial statements to reflect adjusting events after the reporting period and not adjust the non-adjusting event.

**Financial Instrument****Financial Assets**

- A. Initial recognition and measurement:-** All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

**B. Subsequent measurement**

- a) **Financial assets carried at amortized cost (AC)** A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- b) **Financial assets at fair value through other comprehensive income (FVTOCI)** A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- c) **Financial assets at fair value through profit or loss (FVTPL)** A financial asset which is not classified in any of the above categories are measured at FVTPL.

**C. Other Equity Investments:** - All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

**ii) Financial liabilities**

- A. Initial recognition and measurement** All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.
- B. Subsequent measurement** Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

**Earnings per Share**

In determining basic earnings per share, the company considers the net profit attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period

In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

**Impairment of Non-Financial Assets**

- (i) The carrying amounts of the assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date.
- (ii) An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of profit & loss.
- (iii) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

**Provisions, Contingent Liabilities and contingent assets.**

Provision is recognized when:

- (i) The Company has a present obligation as a result of a past event,
- (ii) A probable outflow of resources is expected to settle the obligation and
- (iii) A reliable estimate of the amount of the obligation can be made.

Provision recognized above which are expected to be settled beyond 12 months are measured at the present value by using pre-tax discount rate that reflects the risks specific to the liability and the increase in the provision due to the passage of time is recognized as interest expenses. Provisions are reviewed at each Balance Sheet Date.

**Revenue recognition****1. Revenue from Operation**

Revenue is recognized only when all the following condition are satisfied,

- A) It is probable that the economic benefits associated with the transaction will flow to the company.
- B) The revenue can be reliably measured.
- C) The company has transferred to the buyer the significant risk and rewards of the ownership of the goods.
- D) The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

However, when an uncertainty arises about the collectability of an amount already included in revenue, the uncollectible amount, or the amount in respect of which recovery has ceased to be probable, is recognize as an expense rather as an adjustment of the amount of revenue already recognized.

**2. Interest Income**

Interest Income is recognized when:

- a) It is probable that economic benefits associated with the transaction will flow to the company; and
- b) The amount of the revenue can be measured reliably; and

Interest shall be recognized using Effective Interest method as per IND-AS 109.

**3. Dividend Income**

Revenue is recognized when the Company's right to receive the payment has been established

**First-time adoption of Ind AS**

The financial statements for the year ended 31st March 2018 are the first Ind AS compliant financial statements of the Company. The transition to Ind-AS has been made in accordance with Ind AS 101-First Time adoption of Indian Accounting Standards. For all periods, up to and including the year ended 31st March 2016, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014 (herein after referred to as "previous GAAP").

In preparing these financial statements, the company's opening balance sheet was prepared as at 1st April 2016 i.e. date of transition to Ind-AS. Accordingly, financial statements for the year 31st March 2017 and the opening Balance sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information purpose. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2016 and the financial statements as at and for the year ended 31st March 2017.

**Exemptions applied**

Ind-AS 101 allows first time adopters certain exemptions from the retrospective application of certain requirements under Ind-AS Company has applied the following exemptions:

**1. Estimates**

The estimates at 1 April 2016 and at 31 March 2017 are consistent with those made for the same dates in accordance with previous GAAP (after adjustments to reflect differences in accounting policies). The estimates used by the company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2016, the date of transition to Ind-AS and as of 31 March 2017.

**2. Deemed Costs**

The company has elected to continue with the previous GAAP carrying value of all property Plant and Equipment, Investment Property & Intangible Assets as recognized in the previous GAAP financials as deemed cost at the transition date.

**NOTES TO ACCOUNTS**

**2.1 Gratuity–**

The Provision of gratuity has been provided on the basis of the actuarial valuer’s certificate. The Principal assumptions used in actuarial are as below: -

**2.1 (a): Table Showing Changes in Present Value of Obligations:**

<b>Period</b>	<b>From: 1/4/2017 To 31/3/2018</b>	<b>From: 1/4/2016 To 31/3/2017</b>
Present value of the obligation at the beginning of the period	34,48,717	29,73,609
Interest cost	2,67,276	2,23,021
Current service cost	2,24,218	2,07,456
Past Service Cost	0	0
Benefits paid (if any)	(3,01,102)	(2,94,125)
Actuarial (gain)/loss	3,91,010	3,38,756
Present value of the obligation at the end of the period	40,30,119	34,48,717

**2.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities**

<b>Period</b>	<b>From: 1/4/2017 To: 31/3/2018</b>
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	(58,004)
Experience Adjustment (gain)/ loss for Plan liabilities	4,49,014
Total amount recognized in other comprehensive Income	3,91,010

**2.2: Key results (The amount to be recognized in the Balance Sheet):**

<b>Period</b>	<b>As on: 31/3/2018</b>	<b>As on: 31/3/2017</b>
Present value of the obligation at the end of the period	40,30,119	34,48,717
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	40,30,119	34,48,717
Funded Status	(40,30,119)	(34,48,717)

**2.3 (a): Expense recognized in the statement of Profit and Loss:**

<b>Period</b>	<b>From: 1/4/2017 To 31/3/2018</b>	<b>From: 1/4/2016 To 31/3/2017</b>
Interest cost	2,67,276	2,23,021
Current service cost	2,24,218	2,07,456
Past Service Cost	0	0
Expected return on plan asset	(0)	(0)
Expenses to be recognized in P&L	4,91,494	4,30,477

**2.3 (b): Other comprehensive (income) / expenses (Remeasurement)**

<b>Period</b>	<b>From: 1/4/2017 To 31/3/2018</b>	<b>From: 1/4/2016 To 31/3/2017</b>
Actuarial (gain)/loss - obligation	3,91,010	3,38,756
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	3,91,010	3,38,756

**2.4: Experience adjustment:**

Period	From: 1/4/2017 To 31/3/2018	From: 1/4/2016 To 31/3/2017
Experience Adjustment (Gain)/ loss for Plan liabilities	4,49,014	2,08,546
Experience Adjustment Gain / (loss) for Plan assets	0	0

**3.1: Summary of membership data at the date of valuation and statistics based thereon:**

Period	As on: 31/3/2018	As on: 31/3/2017
Number of employees	53	58
Total monthly salary	4,86,590	4,59,351
Average Past Service(Years)	15.3	13.9
Average Future Service (yr)	13.8	14.9
Average Age(Years)	44.2	43.1
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	9,181	7,920

**3.2: The assumptions employed for the calculations are tabulated:**

Discount rate	7.75 % per annum	7.50 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	0	0
Withdrawal rate (Per Annum)	5.00% p.a.(18 to 30 Years)	2.00% p.a.
Withdrawal rate (Per Annum)	3.00% p.a. (30 to 44 Years)	
Withdrawal rate (Per Annum)	2.00% p.a. (44 to 58 Years)	

**3.3: Benefits valued:**

Normal Retirement Age	58 Years	58 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	Without limit	Without limit

**3.4: Current Liability (\*Expected payout in next year as per schedule III of the Companies Act, 2013):**

Period	As on: 31/3/2018	As on: 31/3/2017
Current Liability (Short Term) *	4,69,956	4,30,316
Non-Current Liability (Long Term)	35,60,163	30,18,401
Total Liability	40,30,119	34,48,717

**3.5: Effect of plan on entity's future cash flows**

**3.5 (a): Funding arrangements and funding policy**

Not Applicable

**3.5 (b): Expected contribution during the next annual reporting period**

The Company's best estimate of Contribution during the next year	3,04,209	2,80,070
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**3.5 (c): Maturity profile of defined benefit obligation**

Weighted average duration (based on discounted cash flows) in years	9	9
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**3.5 (d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)**

01 Apr 2018 to 31 Mar 2019	4,70,235
01 Apr 2019 to 31 Mar 2020	3,81,869
01 Apr 2020 to 31 Mar 2021	5,42,372
01 Apr 2021 to 31 Mar 2022	3,30,006
01 Apr 2022 to 31 Mar 2023	2,25,782
01 Apr 2023 Onwards	29,36,210

**3.6: Projection for next period:**

Best estimate for contribution during next Period	3,04,209
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**3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:**

Period	As on: 31/3/2018
Defined Benefit Obligation (Base)	40,30,119 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in Discount Rate	37,80,897; x=1.00% [Change (6)% ]
Liability with x% decrease in Discount Rate	43,09,056; x=1.00% [Change 7% ]
Liability with x% increase in Salary Growth Rate	43,13,896; x=1.00% [Change 7% ]
Liability with x% decrease in Salary Growth Rate	37,72,396; x=1.00% [Change (6)% ]
Liability with x% increase in Withdrawal Rate	40,70,473; x=1.00% [Change 1% ]
Liability with x% decrease in Withdrawal Rate	39,86,093; x=1.00% [Change (1)% ]

**2.2 Leave Encashment**

The Provision of Leave Encashment has been provided on the basis of the actuarial valuers certificate. The Principal assumptions used in actuarial are as below :

**2.2 (a): Table Showing Changes in Present Value of Obligations:**

Period	From: 1/4/2017 To: 31/3/2018	From: 01/04/2016 To 31/03/2017
Present value of the obligation at the beginning of the period	4,36,012	3,32,087
Interest cost	33,791	24,907
Current service cost	42,774	41,000
Benefits paid (if any)	(41,664)	(53,915)
Actuarial (gain)/loss	85,683	91,933
Present value of the obligation at the end of the period	5,56,596	4,36,012

**2.2 (b): Bifurcation of total Actuarial (gain) / loss on liabilities**

Period	From: 01/04/2017 To 31/3/2018
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	(6,553)
Experience Adjustment (gain)/ loss for Plan liabilities	92,236
Total amount recognized in other comprehensive Income	85,683

**2.3: Key results (The amount to be recognized in the Balance Sheet):**

Period	As on: 31/3/2018	As on: 31/3/2017
Present value of the obligation at the end of the period	5,56,596	4,36,012
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	5,56,596	4,36,012
Funded Status	(5,56,596)	(4,36,012)

**2.3 (a): Expense recognized in the statement of Profit and Loss:**

Period	From: 4/1/2017 To: 3/31/2018	From: 4/1/2016 To: 3/31/2017
Interest cost	33,791	24,907
Current service cost	42,774	41,000
Expected return on plan asset	(0)	(0)
Expenses to be recognized in P&L	76,565	65,907

**2.3 (b): Other comprehensive (income) / expenses (Remeasurement)**

Period	From: 4/1/2017 To: 3/31/2018	From: 4/1/2016 To: 3/31/2017
Actuarial (gain)/loss - obligation	85,683	91,933
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	85,683	91,933

**2.4: Experience adjustment:**

Period	From: 4/1/2017 To: 3/31/2018	From: 4/1/2016 To: 3/31/2017
Experience Adjustment (Gain) / loss for Plan liabilities	92,236	75,324
Experience Adjustment Gain / (loss) for Plan assets	0	0

**3.1: Summary of membership data at the date of valuation and statistics based thereon:**

Period	As on: 3/31/2018	As on: 3/31/2017
Number of employees	53	58
Total monthly salary	7,68,303	7,23,028
Average Past Service(Years)	15.3	13.9
Average Future Service (yr)	13.8	14.9
Average Age(Years)	44.2	43.1
Total Leave With Cap/Without Cap	1,236/1,236	1,264
Total CTC for Availment/ Rate	7,68,303 / 0%	7,23,028
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	14,496	12,466

**3.2: The assumptions employed for the calculations are tabulated:**

Discount rate	7.75 % per annum	7.50 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	0	0
Withdrawal rate (Per Annum)	5.00% p.a.(18 to 30 Years)	2.00% p.a.
Withdrawal rate (Per Annum)	3.00% p.a. (30 to 44 Years)	
Withdrawal rate (Per Annum)	2.00% p.a. (44 to 58 Years)	

**3.3: Benefits valued:**

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Normal Retirement Age	58 Years	58 Years
Salary	As per rules of the company	As per rules of the company
Benefits on Normal Retirement	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.
Benefit on early exit	As above, subject to rules of the company.	As above, subject to rules of the company.
Benefit on death	As above, subject to rules of the company.	As above, subject to rules of the company.

### 3.4: Current Liability (\*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	As on: 3/31/2018	As on: 3/31/2017
Current Liability (Short Term)*	70,885	58,881
Non Current Liability (Long Term)	4,85,711	3,77,131
Total Liability	5,56,596	4,36,012

### 3.5: Projection for next period:

Best estimate for contribution during next Period	10048
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**3.6: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:**

Period	As on: 3/31/2018
Defined Benefit Obligation (Base)	5,56,596
Liability with x% increase in Discount Rate	5,23,639; x=1.00% [Change (6)% ]
Liability with x% decrease in Discount Rate	5,93,778; x=1.00% [Change 7% ]
Liability with x% increase in Salary Growth Rate	5,94,426; x=1.00% [Change 7% ]
Liability with x% decrease in Salary Growth Rate	5,22,517; x=1.00% [Change (6)% ]
Liability with x% increase in Withdrawal Rate	5,62,628; x=1.00% [Change 1% ]
Liability with x% decrease in Withdrawal Rate	5,49,950; x=1.00% [Change (1)% ]

### 2.3 Related party disclosure-

#### Related parties

Sr.no.	Name of Related person	Relationship
1	Mr. Kapil Kumar Jain	Managing Director
2	Mr. Lokesh Tayal	Director
3	Mr. Parmod Kumar Gupta	Director
4	Mr.Vishal Tayal	Director
5	Ms. Renu Bhagat	Director
6	Mr. Chandervir Singh Juneja	Director
7	Mr. Harun Rashid Ansari	Director
8	Ms. Richa Bhansali	Director
9.	M/s Maya Enterprises Ltd.	<ul style="list-style-type: none"> <li>• One Director</li> <li>• and three relatives of other director in the reporting company are also Director in Maya Enterprises Ltd.</li> </ul>
10	Azure Switch Gear	Two Directors (Lokesh Tayal & Vishal Tayal)

1	Name of the Related Party	Mr. Lokesh Tayal.
2	Nature of Transaction	Office Rent & Unsecured Loan

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3	Nature of Relationship	Mr. Lokesh Tayal is a Director in Reporting Company.
4	Volume of Transaction	Rent Paid during the year of Rs. 2,40,000/- whereas in last financial year it is Rs. 30,000/-  During the Year, Company has taken an Unsecured loan of Rs. 2,77,00,000/- also the Same was repaid during the year.
5	Outstanding Balance	21,600/-

1	Name of the Related Party	<b>Mr. Pramod Kumar Gupta</b>
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. Pramod Kumar Gupta is a Director in Reporting Company.
4	Volume of Transaction	During the Year, Company has taken an Unsecured loan of Rs. 2,38,50,000/- also the Same was repaid during the year.
5	Outstanding Balance	NIL

1	Name of the Related Party	<b>Azure Switch Gear Pvt. Ltd.</b>
2	Nature of Transaction	Purchase of Copper
3	Nature of Relationship	Mr. Vishal Tayal and Lokesh Tayal is a Director in Reporting Company.
4	Volume of Transaction	3,99,23,246/-
5	Outstanding Balance	1,24,23,246/-

1	Name of the Related Party	<b>Mr. Vishal Tayal</b>
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. Vishal Tayal is a Director in Reporting Company.
4	Volume of Transaction	During the Year, Company has taken an Unsecured loan of Rs. 1,51,00,000/- also the Same was repaid during the year.
5	Outstanding Balance	NIL

1	Name of the Related Party	<b>MAYA ENTERPRISES LTD.</b>
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	<ul style="list-style-type: none"> <li>• Mrs. Renu Bhagat, Director in Reporting company is also a Director in Maya Enterprises Ltd.</li> <li>• Mr. Shubham Gupta, Mr. Tushar Gupta and Mr. Chaitanya Gupta are Directors In Maya Enterprises Ltd. related to Mr. Parmod Kumar Gupta who is Director in Reporting Company.</li> </ul>
4	Volume of Transaction	<b>Debit in this account</b> Current Year Rs. 9,96,17,752/- (Rs. Nil) <b>Credit in this account</b> Current Year Rs.7,00,000/- (Rs 10,00,000)
5	Outstanding at the end of the year	Nil

\* Figures in brackets represent previous year figures.

**2.4 Remuneration to Directors –**

Remuneration paid to the Managing Director included in Employees Benefits Expenses are as follows: -

Description	2017-2018	2016-17
Basic Salary	2,10,000	2,75,000
Contribution to Provident Funds	NIL	NIL
Medical Reimbursement	NIL	NIL
Lease Rent/House Rent Allowance	NIL	NIL
<b>Total</b>	<b>2,10,000</b>	<b>2,75,000</b>

2.5 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.

2.6 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 01.04.1993 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 2002. The management has undertaken a time bound plan to work on recovering this amount. The Management is in the process of negotiation with the party for recovery.

2.7 The Company has to recover a sum of Rs. 9,20,000/- from M/s Vijaya Lakshmi Electronics Delhi. The matter is settled before Saket Court, Delhi for Rs. 12,00,000/-. During the current year we have received Rs. 2,80,000/- and remaining balance Rs. 5,90,000/- is recoverable from as on 31.03.2018.

2.8 The Company has to recover a sum of Rs. 4,34,293/- from M/s Kortek Electronics India Ltd., Delhi. The matter is pending before District Court, Saket, Delhi for adjudication. The management is hopeful of recovering this pending amount.

2.9 The Company has to recover a sum of Rs.25,31,473/- from M/s SBJ Exports & MFG Pvt Ltd which is under corporate insolvency process under Insolvency and Bankruptcy code 2016(IBC 2016). The matter is pending before National Company Law Tribunal, Delhi for adjudication. The management is hopeful of recovering the pending amount.

2.10 The Company has to recover a sum of Rs. 23,54,518/- from M/s Su-Kam Power System Limited which is under corporate insolvency process under Insolvency and Bankruptcy code 2016(IBC 2016). The matter is Pending before National Company Law Tribunal Delhi for adjudication Rs. 17,34,754/- was received after the close of the current financial year. The management is hopeful of recovering the pending amount of Rs.6, 19,764/- in the next financial year.

2.11 The Company has to recover a sum of Rs 9,72,441/- from M/s Digital Circuits Pvt Ltd. The matter is pending before In the Court of the Hon'ble Chief Metropolitan Magistrate, Karkardooma for adjudication under Section 138 of negotiable instrument act, 1881. The management is hopeful of recovering this pending amount.

2.12 (1) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	March 31, 2018	March 31, 2017
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	9,76,847	12,71,382
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	NIL	NIL
(iv) The amount of interest due and payable for the year	NIL	NIL

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(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	NIL	NIL
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	NIL	NIL
<b>Total</b>	<b>9,76,847</b>	<b>12,71,382</b>

**3. Additional information:**

Additional information is 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
PCB	Sq. Meter	23400	23400	21850.00
		(23400)	(23400)	(21123.00)

**b) Raw Materials, Stores & Spares Consumed: -**

**Raw Material**

Sr. No.	Particulars	March 31, 2018		March 31, 2017	
		Qty in Sq mtr	Rs. in Lacs	Qty in Sq mtr	Rs. in Lacs
1	Copper clad Laminates	28427	351.83	28482	292.61
2	Other Chemicals and consumables etc		341.69		336.98
<b>Total</b>		<b>28427</b>	<b>693.52</b>	<b>28482</b>	<b>629.59</b>

**Stores and Spares**

S.No.	Particulars	March 31, 2018 Rs. in Lacs	March 31, 2017 Rs. in Lacs
1	Stores and spares	7.11	11.15
<b>Total</b>		<b>7.11</b>	<b>11.15</b>

**c) Percentage of Material (Laminates) Consumed:**

Description	2017-2018		2016-2017	
	Percentage	Rs in Lacs	Percentage	Rs in Lacs
Imported	85.52	300.88	74.33	217.50
Indigenous	14.48	50.95	25.67	75.11
<b>Total</b>	<b>100</b>	<b>351.83</b>	<b>100</b>	<b>292.61</b>

**d) CIF Value of Imports:**

Description	2017-2018	2016-2017
	(Rs. In Lacs)	(Rs. In Lacs)
Raw Material	436.95	300.32
Stores, spares & chemicals	9.79	27.35
Plant & Machinery imp	30.98	44.17

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- e) Expenditure in Foreign Currency: NIL (NIL)  
 f) Earnings in Foreign Currency: FOB Value of Export

Description	2017-2018		2016-2017	
	(Amount in Rs.)		(Amount in Rs.)	
FOB Value of Export	-	-	-	-

- g) Sales:

Description	2017-2018		2016-2017	
	Qty	Value	Qty	Value
	(in Sq mtr)	(Rs. in lacs)	(in Sq mtr)	(Rs. In lacs)
Printed Circuit Board	21055.45	915.08	21214.23	902.92
Trading		557.06		

- h) Stock particulars of finished goods:

Description	Opening Stock		Closing Stock	
	Qty	Value	Qty	Value
	(in Sq mtr)	(Rs. in lacs)	(in Sq mtr)	(Rs. In lacs)
Square Mtrs.	1704.61	78.71	2499.16	122.30

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

### Note No 10

#### Other Equity

	Retained Earnings		Total
Balance at the beginning of the reporting period	(107,088,743.00)	(107,088,743.00)	
Changes in accounting policy of prior period errors	(23,817.00)	(23,817.00)	
Restated balance at the beginning of the reporting period	(107,112,560.00)	(107,112,560.00)	
Profit & Loss Account	(1,160,639.00)	(1,160,639.00)	
Other Comprehensive Income	(522,885.00)	(522,885.00)	
Total Comprehensive Income	(1,683,524.00)	(1,683,524.00)	
Balance at the end of the reporting period	(108,796,084.00)	(108,796,084.00)	

As per our report attached

For and on behalf of the Board of Directors

Jawahar Kalra & Co.  
Chartered Accountants  
FRN. 004008N

Parmod Kumar Gupta  
Director  
DIN-06408347

Vishal Tayal  
Director  
DIN-01043995

Jawahar Kalra  
(Proprietor)  
Membership No. 083130  
Place: New Delhi  
Date: 28/05/2018

NK Jain  
CFO  
  
Amit Lohia  
CEO

Suchitra Singh  
Company Secretary

**BCC FUBA INDIA LIMITED**

**Regd Office : 4km., Swarghat Road, Nalagarh-174 101, Distt. Solan, Himachal Pradesh**

ATTENDANCE SLIP

Please fill this Attendance Slip and hand it over at the entrance of the Meeting Hall

DP ID..... Folio No.....  
 Client ID..... No. of Shares.....

Name and Address of the Shareholder.....

I hereby record my presence at the 32nd Annual General Meeting of the Company held on Saturday, the 29th September, 2018 at 09.30 A.M. at 4km., Swarghat Road, Nalagarh-174 101, Distt. Solan, Himachal Pradesh

**Signature of Shareholder / Proxy present**

**\*Applicable for investors holding shares in electronic form.**

1. Please handover the attendance slip at the entrance of the meeting venue.
2. This attendance is valid only in case shares are held on the date of meeting
3. As per Section 118(10) of the Companies Act, 2013 read with Secretarial Standards for General Meeting issued by The Institute of Company Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting"

**BCC FUBA INDIA LIMITED**

Regd Office : 4km., Swarghat Road, Nalagarh-174 101, Distt. Solan, Himachal Pradesh

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name(s) of the Member(s)			
Registered Address			
Email Id			
Folio No./Client ID*		DP ID*	

I/We, being the Member(s) holding.....shares of BCC FUBA india Limited hereby appoint:

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
3. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her

as my/ our Proxy to attend and vote for me/ us on my/ our behalf, the 32nd Annual General Meeting to be held on Saturday, the 29th September 2018 at 09.30 A.M. at 4km., Swarghat Road, Nalagarh-174 101, Distt. Solan, Himachal Pradesh or any adjournment thereof in respect of such resolutions as are indicated below:

S. NO.	RESOLUTION	FOR	AGAINST
<b>A. ORDINARY BUSINESS</b>			
	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon		
	To appoint a Director in place of Mr. Vishal Tayal (DIN: 01043995), who retires by rotation and being eligible to offers himself for re-appointment.		
<b>B. SPECIAL BUSINESS</b>			
	Appointment of Statutory Auditor to fill the casual vacancy under Section 139 of the Companies Act, 2013		
	Appointment of Statutory Auditor		
	Appointment of Mrs. Mona Tayal (DIN 08099174) as Non-Executive Director of the Company		

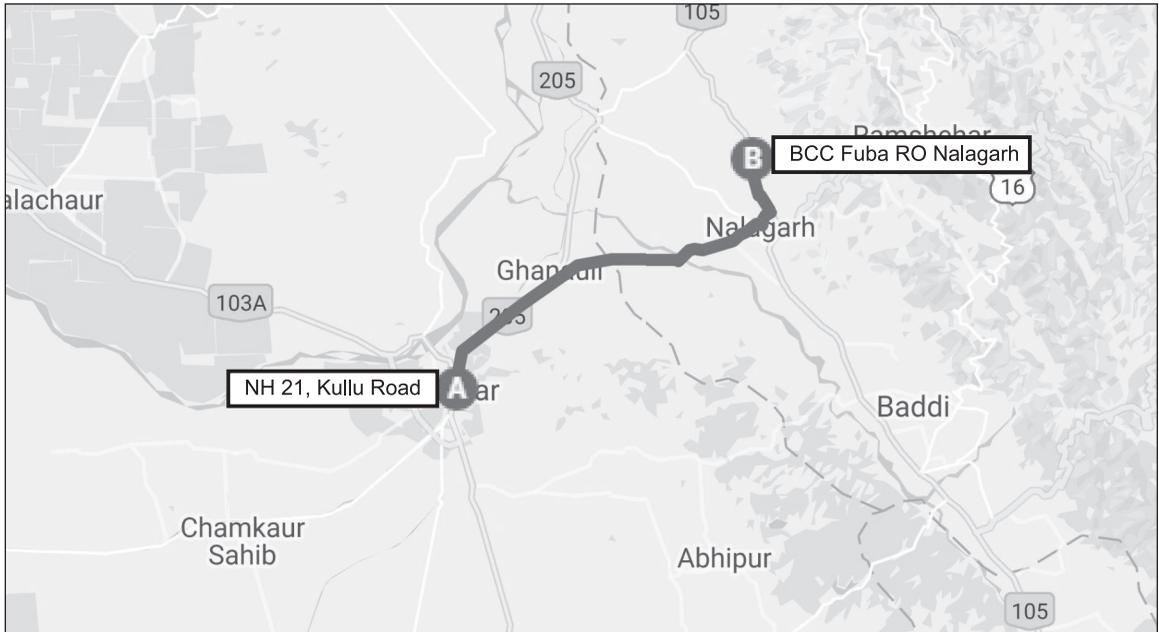
Signed this.....day of.....2018

\_\_\_\_\_  
 Signature of proxy holder

\_\_\_\_\_  
 Signature of Shareholder

Affix a  
 Re.1/-  
 Revenue  
 Stamp

## NH 21 KULLU ROAD TO BCC FUBA RO NALAGARH



*If undelivered please return to*

**BCC FUBA INDIA LIMITED**

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