

NOTICE

Notice is hereby given that the fortieth 40th Annual General Meeting of the members of BCL Industries & Infrastructures Limited will be held on Saturday, 24th Day of September, 2016 at 3.30 p.m. at Ganpati Enclave, Dabwali Road, Bathinda (Punjab) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and Profit & Loss Account for the year ended on that date and reports of the Board of Directors and Auditors and Corporate Governance report thereon.
2. To appoint a Director in place of Sh. Sat Narain Goyal, who retires by rotation and being eligible offers himself for his re-appointment.
3. To appoint a Director in place of Sh. Rajinder Mittal, who retires by rotation and being eligible offers himself for his re-appointment.

4. APPOINTMENT OF AUDITOR

M/s P. Mittal & Co., Chartered Accountants, Bathinda had to resign as statutory auditors of the company, as per the provisions of Section 139(2) of Companies Act, 2013, hence, the company appoints M/s Himanshu & Associates, Chartered Accountants, Bathinda as new Statutory Auditors of the company. Therefore to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to Sections 139(2) and applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the company appoints M/s. Himanshu & Associate, Chartered Accountants, Bathinda (Membership No.-518041), as Statutory Auditors of the company to hold office from the conclusion of Annual General Meeting for the

Financial Year 2015-16 to the Conclusion of Annual General Meeting for the Financial Year 2020-21 subject to ratification by the members at every AGM to be held thereafter at such remuneration as may be mutually decided between them."

SPECIAL BUSINESS

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Sh. Abhishek Bansal:-**

"RESOLVED THAT Sh. Abhishek Bansal, who was appointed as an Additional Director with effect from November 6, 2015, on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company."

For and on behalf of the Board

Place : Bathinda (Punjab)
Date : 19th Aug., 2016

Kangan Dhamija
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS (48 HOURS) BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS**

ENCLOSED.

DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, A MEMBER WOULD BE ENTITLED TO INSPECT THE PROXIES LODGED AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN THREE DAYS OF NOTICE IN WRITING IS GIVEN TO THE COMPANY.

2. In terms of the section 149 read with section 152(6) of the Companies Act, 2013, the provisions of retirement by rotation are not applicable to Independent Directors. Therefore, the directors to retire by rotation have been re-ascertained on the date of this notice. Accordingly, Sh. Rajinder Mittal, Managing Director and Sh. Sat Narain Goyal, Whole Time Director of the company will retire at the ensuing annual general meeting and being eligible offers themselves for re-appointment. As per the terms of the listing agreement with the Stock exchange, details of director retiring by rotation at the ensuing annual general meeting is given in annexure to this notice.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
5. The Register of members and share transfer books of the Company will remain closed from 22nd September, 2016 to 24th September, 2016 (both days inclusive).
6. In respect of shares held in electronic/demat form, beneficial owners are requested to notify

any change in their address, bank account, mandate, etc. to their respective Depository Participant.

7. Members holding shares in physical form are requested to notify any change in their address, bank account, etc. to the Company or to the Registrar and Transfer Agent.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic format, therefore, are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

9. Voting through electronic means:

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

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, September 21st, 2016 from 10.00 a.m. to 05.00 p.m. and ends on Friday, September 23rd, 2016, from 10.00 a.m. to 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 17th, 2016 may cast their vote electronically. The

e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period.
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your UserID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.

- (i) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (Sequence Number provided separately with this report.) - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK," else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evoting.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- M/s. S. Parnami & Associates, Company Secretaries, Bathinda have been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The scrutinizer shall from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.bcl.ind.in and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

Details of Director seeking re-appointment in ensuing Annual General Meeting

Name of Director	Shri Sat Narain Goyal
Date of Birth	05/02/1961
Date of Appointment	01/11/2004
Expertise in specific functional area	He is a post graduate and has a wide and rich experience over and above 37 years in Oil & Vanaspati Industry
List of outside Directorships held	E-Edit Infotech Private Limited Svarna Infrastructure & Builder Private Limited
Shareholding	75 equity shares

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

Name of Director	Shri Abhishek Bansal
Date of Birth	25/09/1988
Date of Appointment	06/11/2015
Expertise in specific functional area	He is a post graduate (MBA-Finance) and holds an experience of more than 5 years in Real Estate Industry.
List of outside Directorships held	Pukhraj Promoters Private Limited
Shareholding	NIL

DIRECTOR'S REPORT

To,

The Members of BCL INDUSTRIES & INFRASTRUCTURES LIMITED

Your Directors have pleasure in presenting the 40th Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2016.

FINANCIAL HIGHLIGHTS

Particulars	(₹ In Lacs) Current year	(₹ In Lacs) Previous Year
	2015-16	2014-15
Sale	52781.69	67689.32
Other Income	504.80	612.58
Total Income	53286.49	68301.90
Profit before Depreciation	3062.07	4280.41
Finance Cost and Tax Expense		
Less :		
Depreciation	777.86	827.92
Finance Cost	1400.82	2431.85
Profit before Tax	883.39	1020.64
Current Tax	175.00	200.00
Deferred Tax	18.20	49.64
Prior period items	44.77	79.41
Profit for the year	645.42	691.59
Earnings per share (Rs.) :		
Basic	4.56	4.89
Diluted	4.56	4.89

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs. 53286.49 Lakh against Rs 68301.90 lakh in the previous year. The Company has earned a Profit after tax of Rs. 645.42 Lakh as compared to the previous year's profit of Rs. 691.59 lakh. Your Directors are continuously looking for avenues for future growth of the Company.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2016, there is no transfer to General reserves.

DIVIDEND

Keeping in view the requirement of funds for future expansions, your Directors do not recommend any dividend for the year ended 31st March, 2016.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SUBSIDIARY/JOINT VENTURES

As on 31st March 2016, the Company does not have any subsidiary/joint ventures.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company. Your company tends to run the same business activities till date.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure:III)**

MEETINGS OF THE BOARD OF DIRECTORS

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

The following Meetings of the Board of Directors were held during the Financial Year 2015-16:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	06/05/2015	5	4
2	16/05/2015	5	4
3	19/05/2015	5	3
4	25/05/2015	5	4
5	30/05/2015	5	5
6	08/06/2015	5	4
7	10/06/2015	5	4
8	25/06/2015	5	5
9	01/08/2015	5	4
10	14/08/2015	5	5
11	18/08/2015	5	4
12	26/08/2015	5	4
13	26/09/2015	5	5
14	28/10/2015	5	4
15	02/11/2015	5	4
16	06/11/2015	6	5
17	14/11/2015	6	6
18	03/12/2015	6	5
19	15/01/2016	6	5
20	05/02/2016	6	5
21	13/02/2016	6	6
22	23/02/2016	6	5
23	07/03/2016	6	5
24	26/03/2016	6	5

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are

reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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

FIXED DEPOSITS

The details of deposits accepted/ renewed during the year under review are Furnished hereunder:

S.No.	PARTICULARS	(Rs. In Lakh)
a)	Amount accepted during the year	NIL
b)	Amount unpaid at the end of the year	55.00
c)	Whether there has been any default in repayment of deposits or payment of interest thereon during the year	NIL

DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sh. Rajinder Mittal, Managing Director and Sh. S.N. Goyal, Whole-time Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

Shri Abhishek Bansal was appointed as Additional Director of the company w.e.f. 06.11.2015, who will be regularized as director in the ensuing general meeting.

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

With very deep condolence, it is informed that Sh. Navdeep Gupta, CFO of the company passed away on 23.03.2016, which was a great loss to the company. Hence, Sh. Ashok Kumar Jindal was appointed as CFO of the company filling the vacancy of Sh. Navdeep Gupta.

STATUTORY AUDITOR AND AUDITORS' REPORT

M/s P. Mittal & Co., Chartered Accountants were appointed as Statutory Auditors in the previous Annual General Meeting. As per the provisions of Section 139(2) of Companies Act, 2013, regarding rotation of Auditor Firm, the above said firm had to resign as statutory auditors of the company, hence new firm M/s Himanshu & Associates, Chartered Accountants, Bathinda are eligible for appointment at ensuing Annual General Meeting of the company from the conclusion of Annual General Meeting for the financial year 2015-16 till the conclusion of the Annual General Meeting for the financial year 2020-21 as per the provisions of Companies Act, 2013. They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

DISCLOSURE ABOUT COST AUDIT

In terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s Khushwinder Kumar & Co., Cost Accountants have

been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2016-17.

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

INTERNAL AUDIT & CONTROLS

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

M/s Kamal Parshotam Jain & Co., have been re-appointed as Internal Auditors of the financial year 2016-17.

PARTICULARS OF EMPLOYEES

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

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made thereunder, the Board had appointed M/s S. Parnami & Associates, Practicing Company Secretary, as Secretarial Auditors of the company to conduct Secretarial Audit for the financial year 2015-16. The report of the Secretarial Auditors is enclosed to this report. The report is self explanatory and do not call for any further comments.

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As required under Section 135 of the Companies Act, 2013, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee comprising Shri R.C. Nayyar as the Chairman and Shri V.K. Nayyar and Sh. S N Goyal as other members to formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, to recommend the amount of expenditure to be incurred on the activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

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

REMUNERATION POLICY

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

CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from the statutory auditors regarding compliance of conditions of corporate governance as stipulated in SEBI Listing Regulations is annexed with the report.

MANAGEMENT DISCUSSION ANALYSIS

The Management Discussion and Analysis forms integral part of this Annual Report for the year ended 31st March, 2016.

INDUSTRY STRUCTURE AND DEVELOPMENTS

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

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

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

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

CAUTIONARY STATEMENT

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

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

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement. (please refer **Note No. 11 to 12 the financial statement**).

RELATED PARTY TRANSACTIONS

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

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

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

Earnings:	Nil
Outgo:	₹ 10866.14 Lacs

RISK MANAGEMENT

During the year, the Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company(s) enterprise wide risk management framework ; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk management Policy was reviewed

and approved by the Committee.

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

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 a new act The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act the company had set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and the Committee has already implemented the said policy. During the year Company has not received any complaint of harassment.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is in the promotion of talent internally through job rotation and job enlargement.

TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION

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).

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2016-17 to BSE where the Company's Share are listed.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

for and on behalf of the Board of Directors

Place: Bathinda (Pb.)
Date: 30th May, 2016

Chairman
DIN : 02945713

Compliance with Code of Business Conduct and Ethics

To

**The Members of
BCL Industries & Infrastructures Limited,**

Pursuant to Listing Regulations, 2015, I hereby confirm that, for the financial year ended 31st March, 2016 all the Board members and the Senior management personnel have affirmed compliance with the code of conduct framed by the Company

For BCL Industries & Infrastructures Ltd.

**Date : 30th May, 2016
Place : Bathinda (Pb.)**

**Sd/-
Managing Director
DIN :00033082**

DECLARATION BY THE MANAGING DIRECTOR UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

**The Members
BCL Industries & Infrastructures Limited,**

I hereby declare that all the Directors and the designated employees in the senior management of the Company have affirmed compliance with their respective codes for the Financial Year ended March 31, 2016.

For BCL Industries & Infrastructures Ltd.

**Date : 30th May, 2016
Place : Bathinda (Pb.)**

**Sd/-
Managing Director
DIN :00033082**

CEO / CFO CERTIFICATE

Shri Rajinder Mittal, Managing Director, and Shri. Ashok Kumar Jindal, Chief Financial Officer (CFO) of the Company have certified to the Board that :

- a)** The Financial Statements and the Cash Flow Statement for the year have been reviewed and to the best of their knowledge and belief –
 - i) These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading; and
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b)** There are to the best of their knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct.
- c)** They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting; and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which they are aware and the steps they have taken or proposed to take to rectify these deficiencies.
- d)** They have indicated to the Auditors and the Audit Committee :
 - i) Significant changes in internal controls over financial reporting during the year ;
 - ii) Significant changes in Accounting Policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant frauds of which they have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control systems over financial reporting.

Date : 30th May, 2016
Place : Bathinda (Pb.)

Sd/-
Rajinder Mittal
Managing Director

Sd/-
Ashok Kumar Jindal
Chief Financial Officer

Annexure I

CSR POLICY

(Approved by the Board of Directors on 02.04.2015)

Our aim is to be one of the most respected companies in India delivering superior and sustainable value to all our customers, business partners, shareholders, employees and host communities.

The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society. To pursue these objectives we will continue to:

- Uphold and promote the principles of inclusive growth and equitable development.
- Develop Community Development Plans based on needs and priorities of host communities and measure the effectiveness of community development programmes.
- Work actively in areas of preventive health and sanitation, education, skills for employability, livelihoods and income generation, waste resource management and water conservation for host communities for enhancing Human Development Index.
- Collaborate with likeminded bodies like governments, voluntary organizations and academic institutes in pursuit of our goals.
- Interact regularly with stakeholders, review and publicly report our CSR initiatives.

THE ANNUAL REPORT ON CSR ACTIVITIES

- (1) A brief outline of the company's CSR policy, including overview of projects or programs undertaken are given under and are also available on our website i.e. www.bcl.ind.in
- (2) The Composition of the CSR Committee:
Chairman- Sh.R.C.Nayyar,
Members- Sh.S.N.Goyal, Sh.V.K.Nayyar
- (3) Average net profit of the company for last three financial years: **₹316.79 Lacs**
- (4) Prescribed CSR Expenditure : **₹ 6.33 Lacs**
- (5) Details of CSR spent during the financial year: **₹ 14.86 Lacs**
 - (a) Total amount to be spent for the financial year: **₹6.33 Lacs**
 - (b) Amount unspent, if any: **NIL**
 - (c) Manner in which the amount spent during the financial year is detailed below:

S.No.	Particulars	(1)	(2)	(3)	Total (In Rs.)
(1)	CSR project or activity identified	Welfare of Handicapped	Promoting Education & Sports	Others	1486500/-
(2)	Sector in which the project is covered	Urban Area	Rural Area	—	—

Sd/-
Managing Director
DIN : 00033082

Sd/-
Chairman CSR Committee

Annexure - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s Kissan Fats Limited
b)	Nature of transaction	Sale & Purchase of Goods
c)	Relationship	One Common Director
d)	Date of approval by the Board	04.04.2016
e)	Sale of Goods- Purchase of Goods- Interest Paid/Credited	₹ 3.82 Lacs ₹ 1359.67 Lacs ₹ 134.95 Lacs

2. Details of contracts or arrangements or transactions at Arm's length basis.

S.No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	M/s RK Exports
b)	Nature of transaction	Sale & Purchase of Goods
c)	Relationship	Director's Concern
d)	Date of approval by the Board	04.04.2016
e)	Purchase of Goods- Interest Received/Debited	₹ 2329.25 Lacs ₹ 354.87 Lacs

Sd/-
Managing Director
DIN : 00033082

Sd/-
Chairman

Annexure - III

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24231PB1976PLC003624
2.	Registration Date	03/02/1976
3.	Name of the Company	BCL Industries & Infrastructures Limited
4.	Category/Sub-category of the Company	Public Company/ Limited By Shares
5.	Address of the Registered Office & contact details	Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001 Punjab Tel: 0164- 2240163, 2211628, 2240443
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-1, Near PVR Naraina New-Delhi-110028 Tel: 011- 41410592

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of Main Products / Services	NIC Code of the Product/service	% to total turnover of the company
1	Edible Oil Business comprising oil, solvent extraction unit, vanaspati ghee, refined vegetable oil under the brand of Homecook, Do Khajoor, Murli	512	54.60%
2	Distillery business unit having installed capacity of 100 klpd manufacturing wide range of liquor	155	43.23%
3	Real Estate Business (D.D.Mittal Tower phase I & II and Ganpati enclave colony)	701	1.77%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There are no particulars of Holding, Subsidiary and Associates Companies.

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

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March 2015]				No. of Shares held at the end of the year [As on 31 st March 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5575717	721260	6296977	44.50%	5575717	673660	6249377	44.17%	-0.33%
b) Central Govt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
c) State Govt(s)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
d) Bodies Corp.	214850	0.00	214850	1.52%	214850	47600	262450	1.85%	0.33%
e) Banks / FI	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Total shareholding of Promoter (A)	5790567	721260	6511827	46.02%	5790567	721260	6511827	46.02%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
b) Banks / FI	100	100	200	0.0014%	100	0.00	100	0.0007%	-0.007%
c) Central Govt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
d) State Govt(s)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
e) Venture Capital Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
f) Insurance Companies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
g) FIs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
i) Others (specify)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Sub-total (B)(1):-	100	100	200	0.0014%	100	0.00	100	0.0007%	-0.0007%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March 2015]				No. of Shares held at the end of the year [As on 31 st March 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
i) Individual shareholders holding nominal share capital up to Rs. lakh	453038	630930	1083968	7.6605%	357438	617130	974568	6.8874%	-0.7731%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4408221	0.00	440821	3.1153%	482453	0.00	482453	3.4096%	0.2943%
c) HUF	0.00	0.00	0.00	0.00%	68575	0.00	68575	0.48%	0.48%
Non Resident Indians (Non Repat)	24	0.00	24	0.0002%	24	0.00	24	0.0002%	0.00%
Non Resident Indians (Repat)	0.00	0.00	0.00	0.00%	107	0.00	107	0.0008%	0.0008%
Corporate Bodies	6091281	7120	6098401	43.10%	6102121	7120	6109241	43.17%	0.0700%
Foreign Nationals	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Any Other Director	75	0.00	75	0.0007%	75	0.00	75	0.0007%	0.00%
Clearing Members	14684	0.00	14684	0.10%	3030	0.00	3030	0.0214%	-0.08%
Trusts	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Foreign Bodies - D R	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Sub-total (B)(2):-	6999923	638050	7637973	53.9786%	7013823	624250	7638073	53.9793%	0.0007%
Total Public Shareholding (B)=(B) (1)+ (B) (2)	7000023	638150	7638173	53.9800%	7013923	624250	7638173	53.9800%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00%
Grand Total (A+B+C)	12790590	1359410	14150000	100%	12804490	1345510	14150000	100%	0.00%

B) Shareholding of Promoter

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of Total Shares of the company	% of Shares Pledged/encumbered to Total Shares	No of Shares	% of Total Shares of the company	% of Shares Pledged/encumbered to Total Shares	
1	Shri Rajinder Mittal	1230500	8.6961%	0.00	1230500	8.6961%	0.00	0.00%
2	M/s. R.K. Exports	47600	0.3364%	0.00	47600	0.3364%	0.00	0.00%
3	M/s. Kissan Fats Ltd.	214850	1.5184%	0.00	214850	1.5184%	0.00	0.00%
4	Smt. Sunita Mittal	1446837	10.2250%	0.00	1446837	10.2250%	0.00	0.00%
5	Smt. Ved Kumari Mittal	167160	1.1813%	0.00	167160	1.1813%	0.00	0.00%
6	Smt. Rachna Mittal	880	0.0062%	0.00	880	0.0062%	0.00	0.00%
7	Ms. Swati Mittal	928860	6.5644%	0.00	928860	6.5644%	0.00	0.00%
8	Ms. Garima Mittal	1087540	7.6858%	0.00	1087540	7.6858%	0.00	0.00%
9	Ms. Vitu Mittal	92860	0.6563%	0.00	92860	0.6563%	0.00	0.00%
10	Ms. Bimla Mittal	12500	0.0883%	0.00	12500	0.0883%	0.00	0.00%
11	Mr. Vithal Mittal	18500	0.1307%	0.00	18500	0.1307%	0.00	0.00%
12	Ms. Tina Mittal	9000	0.0636%	0.00	9000	0.0636%	0.00	0.00%
13	Manoj Mittal HUF	27000	0.1908%	0.00	27000	0.1908%	0.00	0.00%
14	Ms. Shweta	862600	6.0961%	0.00	862600	6.0961%	0.00	0.00%
15	Smt. Ved Kumari Mittal	174000	1.2297%	0.00	174000	1.2297%	0.00	0.00%
16	Rajinder Mittal & Sons H.U.F	191140	1.3508%	0.00	191140	1.3508%	0.00	0.00%
	Total	6511827	46.0205%	0.00	6511827	46.0205%	0.00	0.00%

C) Change in Promoters' Shareholding

There was no change in promoter's share holding during the year under review.

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

S.No.	Name of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares at the beginning of the year (01/04/2015)/ end of the year (31/03/2016)	% of total shares of the co.				No. of Shares	% of total shares of the Company
1.	M/s Rollon Investment Pvt. Ltd.	2006750	13.8286%	01.04.2015				
				10.04.2015	(20552)	Transfer	1986198	14.0367
				17.04.2015	(19948)	Transfer	1966250	13.8958
				24.04.2015	(4200)	Transfer	1962050	13.8661
				01.05.2015	(5300)	Transfer	1956750	13.8286
				30.10.2015	2500	Transfer	1959250	13.8463
				06.11.2015	9365	Transfer	1968615	13.9125
				13.11.2015	10000	Transfer	1978615	13.9831
				20.11.2015	12500	Transfer	1991115	14.0715
				11.12.2015	200	Transfer	1991315	14.0729
				18.12.2015	200	Transfer	1991515	14.0743
				08.01.2016	(34765)	Transfer	1956750	13.8286
				22.01.2016	34765	Transfer	1991515	14.0743
				19.02.2016	(34765)	Transfer	1956750	13.8286
				25.02.2016	34765	Transfer	1991515	14.0743
		1991515	14.0743%	31.03.2016				
2.	M/s. Sarva Priya Exports Pvt. Ltd.							
		1925000	13.6042%	01.04.2015		No Movement During the year		
		1925000	13.6042%	31.03.2016				
3.	M/s. Manoj Finvest Pvt. Ltd.	1870216	13.2171%	01.04.2015				
				10.04.2015	(10776)	Transfer	1859440	13.1409
				30.10.2015	2500	Transfer	1861940	13.1586
				06.11.2015	5000	Transfer	1866940	13.1939
				20.11.2015	24093	Transfer	1891033	13.3642
				04.12.2015	8500	Transfer	1899533	13.4243
				08.01.2016	(40093)	Transfer	1859440	13.1409
				22.01.2016	40093	Transfer	1899533	13.4243
				19.02.2016	(40093)	Transfer	1859440	13.1409
				25.03.2016	40093	Transfer	1899533	13.4243
		1899533	13.4243%	31.03.2016				

S.No.	Name of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares at the beginning of the year (01/04/2015)/ end of the year (31/03/2016)	% of total shares of the co.				No. of Shares	% of total shares of the Company
4.	Smt. Sangeethas	175790	1.24%	01.04.2015				
				17.04.2015	800	Transfer	176590	1.2480
				01.05.2015	2580	Transfer	179170	1.2662
				15.05.2015	990	Transfer	180160	1.2732
				19.06.2015	2750	Transfer	182910	1.2927
				14.08.2015	2560	Transfer	185470	1.3107
				16.10.2015	984	Transfer	186454	1.3177
				30.10.2015	1896	Transfer	188350	1.3311
				06.11.2015	4140	Transfer	192490	1.3604
				11.12.2015	2700	Transfer	195190	1.3794
				25.12.2015	500	Transfer	195690	1.3830
				15.01.2016	1800	Transfer	197490	1.3957
				12.02.2016	400	Transfer	197890	1.3985
				19.02.2016	900	Transfer	198790	1.4049
				11.03.2016	1281	Transfer	200071	1.4139
		200071	1.4139%	31.03.2016				
5.	M/s.Globe Fincap Ltd.	190000	1.3428%	01.04.2015		No Movement During the year		
		190000	1.3428%	31.03.2016				
6.	Neeta Nayyar	66935	0.4730%	01.04.2015		No Movement During the year		
		66935	0.4730%	13.03.2016				
7.	Subramanian P	58390	0.4127%	01.04.2015		No Movement During the year		
		58390	0.4127%	31.03.2016				
8.	Arvind Kumar J Sancheti	34637	0.2448%	01.04.2015				
				21.08.2015	500	Transfer	35137	0.2483%
		35137	0.2483%	31.03.2016				

S.No.	Name of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares at the beginning of the year (01/04/2015)/ end of the year (31/03/2016)	% of total shares of the co.				No. of Shares	% of total shares of the Company
9.	M/s. Shri Parasram Holdings Pvt. Ltd.	25573	.1807%	01.04.2015				
				10.04.2015	157	Transfer	25730	0.1818
				17.04.2015	-400	Transfer	25330	0.1790
				24.04.2015	22	Transfer	25352	0.1792
				01.05.2015	-58	Transfer	25294	0.1788
				08.05.2015	-4	Transfer	25290	0.1787
				15.05.2015	56	Transfer	25346	0.1791
				22.05.2015	380	Transfer	25726	0.1818
				29.05.2015	-9	Transfer	25717	0.1817
				05.06.2015	45	Transfer	25762	0.1821
				12.06.2015	202	Transfer	25964	0.1835
				26.06.2015	201	Transfer	26165	0.1849
				30.06.2015	-584	Transfer	25581	0.1808
				03.07.2015	90	Transfer	25671	0.1814
				10.07.2015	-49	Transfer	25622	0.1811
				17.07.2015	-20641	Transfer	4981	0.0352
				24.07.2015	20491	Transfer	25472	0.1800
				31.07.2015	150	Transfer	25622	0.1811
				07.08.2015	-300	Transfer	25322	0.1790
				14.08.2015	335	Transfer	25657	0.1813
				21.08.2015	125	Transfer	25782	0.1822
				28.08.2015	270	Transfer	26052	0.1841
				04.09.2015	100	Transfer	26152	0.1848
				11.09.2015	-550	Transfer	25602	0.1809
				18.09.2015	30	Transfer	25632	0.1811
				25.09.2015	-195	Transfer	25437	0.1798
				30.09.2015	245	Transfer	25682	0.1815
				09.10.2015	-52	Transfer	25630	0.1811
				16.10.2015	84	Transfer	25714	0.1817
				23.10.2015	-100	Transfer	25614	0.1810
				30.10.2015	50	Transfer	25664	0.1814
				13.11.2015	50	Transfer	25714	0.1817
				18.12.2015	-100	Transfer	25614	0.1810
				31.12.2015	40	Transfer	25654	0.1813
				01.01.2016	60	Transfer	25714	0.1817
				15.01.2016	50	Transfer	25764	0.1821
				22.01.2016	10	Transfer	25774	0.1821

S.No.	Name of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares at the beginning of the year (01/04/2015)/ end of the year (31/03/2016)	% of total shares of the co.				No. of Shares	% of total shares of the Company
				29.01.2016	-7	Transfer	25767	0.1821
				05.02.2016	7	Transfer	25774	0.1821
				04.03.2016	-51	Transfer	25723	0.1818
				11.03.2016	11	Transfer	25734	0.1819
				18.03.2016	210	Transfer	25944	0.1833
		25944	0.1833%	31.03.2016				
10.	LSE Security Limited	40670	0.2874%	01.04.2015				
				10.04.2015	815	Transfer	41485	0.2932
				17.04.2015	(180)	Transfer	41305	0.2919
				24.04.2015	(399)	Transfer	40906	0.2891
				01.05.2015	(174)	Transfer	40732	0.2879
				08.05.2015	101	Transfer	40833	0.2886
				15.05.2015	19	Transfer	40852	0.2887
				22.05.2015	(50)	Transfer	40802	0.2884
				29.05.2015	(600)	Transfer	40202	0.2841
				05.06.2016	(30)	Transfer	40172	0.2839
				12.06.2016	794	Transfer	40966	0.2895
				19.06.2016	1341	Transfer	42307	0.2990
				26.06.2015	670	Transfer	42977	0.3037
				30.06.2015	(386)	Transfer	42591	0.3010
				10.07.2015	(303)	Transfer	42288	0.2989
				17.07.2015	(172)	Transfer	42116	0.2976
				24.07.2015	1191	Transfer	43307	0.3061
				31.07.2015	(766)	Transfer	42541	0.3006
				07.08.2015	(451)	Transfer	42090	0.2975
				14.08.2015	1575	Transfer	43665	0.3086
				21.08.2015	3655	Transfer	47320	0.3344
				28.08.2015	2090	Transfer	49410	0.3492
				04.09.2015	1830	Transfer	51240	0.3621
				11.09.2015	(2915)	Transfer	48325	0.3415
				30.09.2015	15	Transfer	48340	0.3416
				09.10.2015	105	Transfer	48445	0.3424
				16.10.2015	618	Transfer	49063	0.3467
				23.10.2015	2960	Transfer	52023	0.3677
				30.10.2015	(815)	Transfer	51208	0.3619
				06.11.2015	(19157)	Transfer	32051	0.2265

S.No.	Name of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No of Shares at the beginning of the year (01/04/2015)/ end of the year (31/03/2016)	% of total shares of the co.				No. of Shares	% of total shares of the Company
				13.11.2015	400	Transfer	32451	0.2293
				20.11.2015	(1751)	Transfer	30700	0.2170
				27.11.2015	(900)	Transfer	29800	0.2106
				04.12.2015	(349)	Transfer	29451	0.2081
				18.12.2015	(181)	Transfer	29270	0.2069
				25.12.2015	(1000)	Transfer	28270	0.1998
				31.12.2015	10	Transfer	28280	0.1999
				01.01.2016	40	Transfer	28320	0.2001
				08.01.2016	(1253)	Transfer	27067	0.1913
				15.01.2016	(252)	Transfer	26815	0.1895
				22.01.2016	(500)	Transfer	26315	0.1860
				12.02.2016	(1400)	Transfer	24915	0.1761
				19.02.2016	50	Transfer	24965	0.1764
				26.02.2016	74	Transfer	25039	0.1770
				04.03.2016	(185)	Transfer	24854	0.1756
				11.03.2016	201	Transfer	25055	0.1771
				18.03.2016	7	Transfer	25062	0.1771
		25062	0.1771%	31.12.2016				

E) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year 2015		Cumulative Shareholding at the end of the Year 2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Directors				
1	Sh. Rajinder Mittal	1230500	8.70%	1230500	8.70%
2	Sh. Sat Narain Goyal	75	0.0005%	75	0.0005%
3	Sh. Ramesh Chander Nayyar	NIL	NIL	NIL	NIL
4	Sh. Varinder Kumar Nayyar	NIL	NIL	NIL	NIL
5	Smt. Meenu Mittal	NIL	NIL	NIL	NIL
6	Sh. Abhishek Bansal	NIL	NIL	NIL	NIL
	Key Managerial Personnel				
1	Sh. Navdeep Gupta	NIL	NIL	NIL	NIL
2	Smt. Kangan Dhamija	NIL	NIL	NIL	NIL

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.
(Amount in ₹ Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	16913.93	—	76.70	16990.63
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	9.43	—	—	9.43
Total (i+ii+iii)	16923.36	—	76.70	17000.06
Change in Indebtedness during the financial year				
* Addition	2331.21	—	—	2331.21
* Reduction	(1349.99)	—	(21.70)	(1371.69)
Net Change	981.22	—	(21.70)	959.52
Indebtedness at the end of the financial year				
i) Principal Amount	17904.58	—	55	17959.58
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	17904.58	—	55	17959.58

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Rajinder Mittal (Managing Director)	Sat Narain Goyal (Whole Time Director)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	3,60,000	15,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify Employer's contribution PF	NIL	NIL	NIL
	Total (A)	12,00,000	3,60,000	15,60,000
	Ceiling as per the Act	NIL	NIL	NIL

B. Remuneration to other directors

S.No.	Particulars of Remuneration	Name of Directors				Total Amount
		—	—	—	—	
1	Independent Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Other, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors					
	Fee for attending board Committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

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

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	276316	566541	842857
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission				
	- as % of profit	NIL	NIL	NIL	NIL
	- others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify Employer's contribution to PF	NIL	9532	NIL	NIL
	Total	NIL	285848	566541	842857

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no Penalties/Punishment/Compounding of Offences for the year ending 2014-15.

Corporate Governance Report for the year ended on 31st March, 2016

Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the Bombay Stock Exchange, Mumbai. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Regulations, 2015. The securities are being regularly traded at Stock Exchange, Bombay.

Board of Directors:

Category	No. of Directors
Non-Executive & Independent Directors (including Chairman)	4
Executive Director (Managing Director & Whole-time Director)	2
Total	6

The Chairman of the Board is an Independent Director.

Other Relevant details of Directors :

Name	Category	Number of Board Meeting attended	Attendance at last AGM	Number of directorship in other Public Limited Companies	Committee Position held in other Public Limited Companies	
					Chairman	Member
Shri Rajinder Mittal	Executive	24	Yes	5	2	2
Shri S.N. Goyal	Executive	24	Yes	Nil	Nil	Nil
Shri V.K. Nayyar	Non Executive	17	No	Nil	Nil	Nil
Shri Ramesh Chander Nayyar	Non Executive	17	Yes	1	Nil	Nil
Shri Abhishek Bansal	Non Executive	6	NA	Nil	Nil	Nil
Smt. Meenu Mittal	Non Executive	21	Yes	Nil	Nil	Nil

Total Number of Board Meetings held during the year - 24

COMMITTEES OF THE BOARD.

Audit Committee

The Audit Committee continued working under Chairmanship of Shri V.K. Nayyar with Shri Rajinder Mittal and Shri R.C. Nayyar as co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

Corporate Governance Report for the year ended on 31st March, 2016

The composition of the Audit Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30.05.2015	14.08.2015	14.11.2015	13.02.2016
Sh. Rajinder Mittal	Executive	Present	Present	Present	Present
Sh. R.C. Nayyar	Non-Executive	Present	Present	Present	Present
Sh. V.K. Nayyar (Chairman)	Non-Executive	Present	Present	Present	Present

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as Listing Agreement). Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
 - Review the Management Discussion & Analysis of financial and operational performance.
 - Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (GAAP).
 - Review the investments made by the Company.
- All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the terms of reference of the Remuneration 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;

Corporate Governance Report for the year ended on 31st March, 2016

- 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 composition of the Remuneration Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		04.05.2015	13.06.2015	28.12.2015	30.03.2016
Sh. Rajinder Mittal	Executive	Present	Present	Present	Present
Sh. R.C. Nayyar (Chairman)	Non-Executive	Present	Present	Present	Present
Sh. V.K. Nayyar	Non-Executive	Present	Present	Present	Present

Corporate Social Responsibility (CSR) Committee

The terms of reference of the Corporate Social Responsibility Committee (CSR) broadly comprises:

- To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress.

The composition of the CSR Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		21.04.2015	26.07.2015	08.11.2015	25.03.2016
Sh. Rajinder Mittal	Executive	Present	Present	Present	Present
Sh. R.C. Nayyar	Non-Executive	Present	Present	Present	Present
Smt. Meenu Mittal	Non-Executive	Present	Present	Present	Present
Sh. S.N. Goyal (Chairman)	Executive	Present	Present	Present	Present

Risk Management Committee

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The composition of the Risk Management Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Corporate Governance Report for the year ended on 31st March, 2016

Name of Director	Category	Attendance at the Board Meetings held on			
		24.04.2015	25.07.2015	10.11.2015	11.02.2016
Sh. Rajinder Mittal	Executive	Present	Present	Present	Present
Sh. R.C. Nayyar	Non-Executive	Present	Present	Present	Present
Sh. Abhishek Bansal	Non-Executive	Absent	Absent	Present	Present
Sh. S.N. Goyal (Chairman)	Executive	Present	Present	Present	Present

Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares/debentures/other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors/stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholder's Relationship Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		22.06.2015	07.08.2015	01.12.2015	30.03.2016
Sh. V.K. Nayyar	Non-Executive	Present	Present	Present	Present
Sh. S.N. Goyal	Executive	Present	Present	Present	Present
Smt. Meenu Mittal	Non-Executive	Present	Present	Present	Present

Corporate Governance Report for the year ended on 31st March, 2016

The Shareholders/Investors Grievances committee ensures the effective redressal of the complaints received from the shareholders such as dematerialization, transfer, non receipt of annual report/share certificates etc. The committee also oversees the performance of the Registrar and Share Transfer Agent. The Company attempts the Investor Grievance correspondence expeditiously and usually reply is sent within a period of 10 days of the receipt of complaint. There has been no complaint that has not been resolved to the satisfaction of the shareholder. Smt. Kangan Dhamija, Company Secretary, is Compliance Officer of the Company. As on March 31, 2016, no investor grievance has remained unattended/pending for more than thirty days.

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 20th, 2016, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

TERMS OF APPOINTMENT & REMUNERATION – MD and Whole-time Director

Details of remuneration paid to the Directors during the financial year are as given below:-

Name of Executive Directors	Designation	Salary
Sh. Rajinder Mittal	Managing Director	₹ 12.00 Lacs
Sh. S.N. Goyal	Whole-time Director	₹ 3.60 Lacs
Total		₹ 15.60 Lacs

Corporate Governance Report for the year ended on 31st March, 2016

DISCLOSURES

a) **Materially Significant related party transactions:**

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

b) **Details of non compliance by the company, penalties, structures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years:**

There was no instance of levy of any penalties during the last three years.

INTERNAL CONTROLS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances.

MD & CEO/CFO CERTIFICATION

The MD and the CFO have issued certificate in terms of Listing Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

MEANS OF COMMUNICATION

- The unaudited and audited quarterly results of the company are published in leading newspapers such as **Desh Sewak, The Pioneer and Economic Times**. These are not sent individually to the shareholders.
- The company's website address is: **www.bd.ind.in**. The website contains basic information about the company and such other details as required under the Listing Regulations. The company ensures periodical updation of its website. The company has designated the email-id **cs_bcl@mittalgroup.co.in** to enable the shareholders to register their grievances.
- Pursuant to the listing Regulations, all data related to Quarterly Financial Results, Shareholding Pattern, etc., are filed with BSE within the time frame prescribed in this regard.

Corporate Governance Report for the year ended on 31st March, 2016

GENERAL SHAREHOLDER INFORMATION

1. **Annual General Meeting**
 - i) **Date and time** Saturday, 24th Day of September, 2016 at 3.30 P.M.
 - ii) **Venue** Ganpati Enclave, Dabwali Road, Bathinda
2. **Date of Book Closure** 22nd September, 2016 to 24th September, 2016
(Both days inclusive)
3. **Financial Calendar** April 1st to March 31st
4. **Listing details** Listed in Bombay Stock Exchange
5. **Demat ISIN Number** INE412G01016

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL (Dematerialised share)
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	524332	INE412G01016

Share Price on BSE vis-a-vis BSE Sensex April 2015-March 2016

Month	The Bombay Stock Exchange Limited		
	Month's High Price ₹	Month's Low Price ₹	Total volume of shares transacted
April, 2015	43.00	32.00	58680
May, 2015	42.00	35.80	77598
June, 2015	41.20	33.00	42430
July, 2015	42.65	36.95	80781
August, 2015	44.00	26.60	81505
September, 2015	34.65	25.65	16729
October, 2015	32.05	23.60	82825
November, 2015	35.75	24.35	77822
December, 2015	34.70	29.25	28490
January, 2016	39.55	33.20	16386
February, 2016	42.00	36.75	11835
March, 2016	41.85	35.00	5922

Corporate Governance Report for the year ended on 31st March, 2016

SHARE TRANSFER SYSTEM

Share Transfers in physical form can be lodged with Registrar & share transfer agent at the above mentioned address or at the Regd. Office of the Company. The transfers are normally processed by the Registrar & Share Transfer Agent within 10-15 days from the date of receipt, if the documents are complete in all respects. Share Transfers under objection are returned within two weeks. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

NOMINATION FACILITY FOR SHAREHOLDING

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, transferor/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Pending Investors' Grievances

Any Member/Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

S.No.	Nature of Queries/Complaint	Received during the year	Redressed during the year	Pending as on March 31, 2016
1	Transfer/Transmission of Duplicate Share Certificate	37	37	Nil
2	Dematerialisation/Rematerialisation of Shares	Nil	Nil	Nil
3	Complaints received from :	Nil	Nil	Nil
	SEBI	Nil	Nil	Nil
	Stock Exchanges/NSDL/CDSL	Nil	Nil	Nil
	ROC/MCA/Others	Nil	Nil	Nil
	Advocates	Nil	Nil	Nil
	Consumer Forum/Court Case	Nil	Nil	Nil
4	Others	14	14	Nil
	Grand Total	51	51	Nil

Corporate Governance Report for the year ended on 31st March, 2016

Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited is also placed before Stakeholders' Relationship Committee and the Board of Directors.

Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2016, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	1345510	9.51%
Demat Form		
NSDL	10578935	74.76%
CDSL	2225555	15.73%
Total	14150000	100%

Shareholding Pattern as on 31st March, 2016

The latest shareholding pattern for the year ending 31st March, 2016 is available on the website of the company i.e. www.bd.ind.in

General Body Meetings

Particulars of last three Annual General Meetings

AGM	Year ended 31 st March	Venue	Date	Time
37 th	2013	Ganpati Enclave, Dabwali Road, Bathinda	25 th September, 2013	3.30 p.m.
38 th	2014		13 th September, 2014	3.30 p.m.
39 th	2015		26 th September, 2015	3.30 p.m.

Extraordinary General Meeting (EGM)

During the year under review, no EGM was held and no resolution has been passed through the exercise of postal ballot.

Corporate Governance Report for the year ended on 31st March, 2016

❖ Meetings for approval of quarterly and annual financial results were held on the following dates

Quarter	Date of Board Meeting
1 st Quarter	14.08.2015
2 nd Quarter	14.11.2015
3 rd Quarter	13.02.2016
4 th Quarter	30.05.2016

E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL.

Mobile app m-Voting Facility to members

Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016 and can cast their vote after following the instructions as prompted by the mobile app while voting on your mobile.

Financial Calendar 2016

AGM -Date, Time and Venue	Saturday, 24 th day of September, 2016 at 3.30 P.M at Ganpati Enclave, Dabwali Road, Bathinda
Financial Year	2015-16
Book Closure Date	22 nd September, 2016 to 24 th September, 2016 (Both days inclusive)
Listing of shares on stock exchanges	BSE Limited
Registrar & Transfer Agents	Link Intime India Private Limited
Board Meeting for consideration of Audited Financials for the year ended March 31, 2015 and recommendation of dividend	30-05-2016

for and on behalf of the Board

Place : Bathinda (Pb.)

Date : 30th May, 2016

Chairman

AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To

**The Members of
BCL Industries & Infrastructures Limited,**

We have examined the compliance of conditions of corporate governance by BCL Industries & Infrastructures Limited for the year ended on 31st March, 2016 as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations.

Further, we state that no investors' grievances are pending for a period of more than one month against the Company as per the records maintained by the Investors' Grievance Committee.

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.

**For P. Mittal & Co.,
Chartered Accountants**
(Firm's Registration No. 002564N)

**Place : Bathinda (Pb.)
Date : 30th May, 2016**

**(Pramod Mittal) FCA
Proprietor**
Membership No. 081456

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2016

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

To,
The Members,
BCL INDUSTRIES & INFRASTRUCTURES LIMITED
(CIN:L24231PB1976PLC003624)
HAZIRATTAN LINK ROAD, POST BOX NO 71
BATHINDA, 151001.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BCL INDUSTRIES & INFRASTRUCTURES LIMITED**. 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 record 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 statement of the company.
- d) Where ever required, we have obtained the management representation about the compliances of laws, rules and regulations and

happening of events etc.

- e) 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.
- f) 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 produced before us 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 31st March, 2016 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 **BCL INDUSTRIES & INFRASTRUCTURES LIMITED** and produced before us for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
 During the period under review the Company has complied with the provisions of the Act,

- Rules, Regulations, Guidelines, Standards, etc.
- (ii) The Company has complied with the relevant provisions of Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under where ever applicable to the company.
 - (iii) The Company has complied with the relevant provisions of the Depositories Act, 1996 and the Regulations and Bye-laws framed there under where ever applicable to the company.
 - (iv) There were no issues which required specific compliance of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) There were no issues which required specific approval of the provisions of The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 amended upto date.
 - (b) There were no issues which required specific approval of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 amended upto date.
 - (c) There were no issues which required the specific compliance/approval of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 amended upto date.
 - (d) There were no issues which required the specific compliance/approval of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 amended upto date.
 - (e) There were no issues which required the specific compliance/approval of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 amended upto date.
 - (f) There were no issues which required the specific compliance/approval of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client amended upto date.
 - (g) There were no issues which required the specific compliance/approval of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 amended upto date; and
 - (h) There were no issues which required the specific compliance/approval of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (vi) The Company is into the business of manufacturing of Edible oils, Distilleries, and Real Estate. And As per representation given by the company following are some of the laws which are specifically applicable to the Company viz:-
 - FOOD SAFETY AND STANDARDS ACT, 2006
 - INFLAMMABLE SUBSTANCES ACT, 1952
 - AGRICULTURAL AND PROCESSED FOOD PRODUCTS EXPORT CESS ACT, 1986
 - HOUSING BOARD ACT, 1965
 - TRANSFER OF PROPERTY ACT, 1882
 - BUILDING AND OTHER CONSTRUCTION WORKERS (REGULATION OF EMPLOYMENT AND CONDITIONS OF SERVICES) ACT, 1966
 - AIR (PREVENTION AND CONTROL OF POLLUTION) ACT, 1981
 - ENVIRONMENT PROTECTION ACT, 1986
 - THE HAZARDOUS WASTES (MANAGEMENT AND HANDLING) RULES 1989
 - THE PREVENTION OF FOOD ADULTERATION ACT, 1954
- The Company has complied with all the provisions of the above mentioned Acts.**
- (vii) Other laws applicable to the Company as per the representations made by the Management.
- We have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) - ICSI had issued Secretarial Standards numbering 1 to 10

with reference to the provisions of the Companies Act, 1956 which were recommendatory in nature and the management had voluntarily decided to adhere to them. During the period under review ICSI had not issued standards corresponding with reference to the provisions of the Companies Act, 2013; none the less, the management had decided to continue to adhere to standards issued earlier

- ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. The company has entered into new Listing Agreement with the Bombay Stock Exchange pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and SEBI circular dated October 13th 2015.

We have checked the compliance management system of the company to obtain reasonable assurance about the adequacy of the system in place to ensure compliance of specifically applicable laws and this verification was done on test basis. We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit 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 seems adequate to ensure compliance of laws specifically applicable to the company.

We further report that the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority 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.

For S Parnami & Associates
Company Secretaries

(Sourabh Parnami)
 M. No. : A30679
 CP No. : 11181

Place : Bathinda (Pb.)
 Date : 19/08/2016

INDEPENDENT AUDITORS' REPORT

To
The Members of
M/s BCL Industries & Infrastructures Limited,
Bathinda

Report on the Financial Statements

We have audited the accompanying financial statements of **BCL Industries & Infrastructures Limited**, Bathinda ("the Company"), which comprise the balance sheet as at 31st March 2016, the statement of Profit and Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including Accounting Standards specified U/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility 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 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 Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified U/s 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 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 controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 aforesaid 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, 2016, and its profit and its Cash Flows 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") as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, and companies (Audit & Auditors) Rules 2014, 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified U/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - e) on the basis of the written representations received from the directors as on 31st March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act.

- f) With respect to the adequacy of the 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - 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 P. Mittal & Co.,
Chartered Accountants
(Firm's Registration No. 002564N)

(Pramod Mittal) FCA
Proprietor
Membership No. 081456

Place : Bathinda (Pb.)
Date : 30th May, 2016

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1)(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2)(a) The management has conducted the physical verification of Inventory at reasonable intervals during the year and at the year end.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records
- 3) 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 Companies Act, 2013. Consequently, the provisions of clauses iii(a) to iii(c) of the order are not applicable to the Company hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) In our opinion and according to the information and explanation given to us, the company has accepted the deposits from the public as per directives issued by The Reserve Bank of India and the provisions of section 73 to 76 and other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public.
- 6) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148(1)(d) of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and cost records have been maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete
- 7)(a) According to the information and explanations given to us and on the basis of our examination of books of accounts and records, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess to the extent applicable and any other statutory with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any disputes.

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|---|---|
| <p>8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.</p> <p>9) (i) Based upon the audit procedures performed and information and explanations given to the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company and hence not commented upon.</p> <p>10) Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.</p> <p>11) Based on the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the section 197 read with Schedule V to the Companies Act;</p> <p>12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.</p> <p>13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.</p> <p>14) Based on the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures</p> | <p>during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company hence not commented upon.</p> <p>15) Based on the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company, hence not commented upon.</p> <p>16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the company hence not commented upon</p> |
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For P. Mittal & Co.,
Chartered Accountants
(Firm's Registration No. 002564N)

(Pramod Mittal) FCA
Proprietor
Membership No. 081456

Place : Bathinda (Pb.)
Date : 30th May, 2016

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2, under 'Report on Other Legal and Regularity Requirement of our report of even date to the financial statements of the company for the year ended March 31st, 2016.

We have audited the internal financial controls over financial reporting of BCL Industries & Infrastructures Limited as of March 31, 2016 in conjunction with our audit of the standalone 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. 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 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.

AUDITORS' 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note 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 was 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 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 the 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 transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and payments of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, 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 the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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.

For P. Mittal & Co.,
Chartered Accountants
(Firm's Registration No. 002564N)

(Pramod Mittal) FCA
Proprietor
Membership No. 081456

Place : Bathinda (Pb.)
Date : 30th May, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount ₹ In Lacs)

	Note	As At 31 ST March, 2016	As At 31 ST March, 2015
I EQUITY AND LIABILITIES			
Share Holder's Fund			
Share Capital	1	1,415.00	1,415.00
Reserves & Surplus	2	7,508.94	6,865.03
		8,923.94	8,280.03
Non Current Liabilities			
Long Term Borrowings	3	6,168.88	4,667.81
Deferred Tax Liability (Net)	4	748.66	730.46
Other Long Term Liability	5	1,162.63	1,037.46
		8,080.17	6,435.73
Current Liabilities			
Short Term Borrowings	6	11,790.70	12,322.82
Trade Payables	7	9,469.13	8,578.62
Other Current Liabilities	8	744.64	441.34
Short Term Provisions	9	192.96	148.11
		22,197.43	21,490.89
Total		39,201.54	36,206.65
II. ASSETS			
Non Current Assets			
Fixed Assets - Tangible Assets	10	9,262.56	9,972.98
Capital Work in Progress	10	872.04	—
Non Current Investments	11	375.93	375.93
Long Term Loans & Advances	12	158.37	132.25
		10,668.90	10,481.16
Current Assets			
Current Investment	13	0.80	0.80
Inventories	14	24,199.94	22,369.67
Trade Receivables	15	3,001.28	1,916.71
Cash and Cash Equivalents	16	545.27	821.11
Short Term Loans and Advances	17	785.35	617.20
		28,532.64	25,725.49
Total		39,210.54	36,206.65

Notes are an Integral Part of Financial Statements 1 to 30

As per our separate report of even date

For P. Mittal & Co.
Chartered Accountants
(Firm's Registration No. 002564N)

Rajinder Mittal
Mg. Director
DIN : 00033082

S.N. Goyal
Director
DIN : 00050643

(Parmod Mittal) FCA
Proprietor
Membership No. 081456

Place : Bathinda
Dated : 30th May, 2016

Kangan Dhamija
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	Note	Year ended 31 ST March, 2016	Year ended 31 ST March, 2015
Revenue from Operations	18	52,781.69	67,689.32
Other Income	19	504.80	612.58
Total Revenue		53,286.49	68,301.90
EXPENDITURE:			
Cost of Materials Consumed	20	38544.27	53,736.11
Changes in inventory of Finished Goods & Stocks in Process	21	(957.20)	(787.59)
Employee Benefit Expenses	22	716.25	760.45
Finance Costs	23	1,400.82	2,431.85
Depreciation	24	777.86	827.92
Other Expenses	25	11921.10	10,312.52
Total Expenses		52,403.10	67,281.26
Profit before Exceptional Item & Tax		883.39	1,020.64
Exceptional Items		—	—
Profit before Tax		883.39	1,020.64
Tax Expenses:			
– Current Tax		(175.00)	(200.00)
– Deferred Tax		(18.20)	(49.64)
Prior Period Items		(44.77)	(79.41)
Profit for the year		645.42	691.59
Earning per equity share of face value of ₹10 each	26		
Basic and Diluted (in ₹)		4.56	4.89

As per our separate report of even date
For P. Mittal & Co.
Chartered Accountants
(Firm's Registration No. 002564N)

Rajinder Mittal
Mg. Director
DIN : 00033082

S.N. Goyal
Director
DIN : 00050643

(Parmod Mittal) FCA
Proprietor
Membership No. 081456

Place : Bathinda
Dated : 30th May, 2016

Kangan Dhamija
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR 2015-16

(Amount ₹ In Lacs)

	2015-16	2014-15
A Cash Flow Operating Activities		
Net Profit before taxation & Extra Ordinary Items	883.39	1,020.64
Adjustment for		
Depreciation	777.86	827.92
Finance Cost	1,400.82	2,431.85
Profit/Loss on sale of asset	(73.37)	(27.73)
Profit/Loss on sale of investment	—	(183.92)
Operating Profit before Working Capital Changes	2,988.70	4,068.76
Trade & Other Receivables	(1,084.57)	(423.25)
Inventories	(1,830.27)	(4,422.72)
Trade Payable & Liabilities	1,238.66	2,781.33
Loans & Advances	(194.27)	502.20
Cash Generated from Operations	1,118.25	2,506.32
Direct Tax Paid	(175.00)	(200.00)
Prior period items	(44.77)	(79.41)
Net Cash Flow from Operating Activities (A)	898.48	2,226.91
B Cash Flow From Investing Activities		
Purchase of Fixed Assets	(964.40)	(494.92)
Purchase of Investments	—	(16.22)
Sale of Fixed Assets	96.78	47.41
Sale of Investment	—	703.10
Net Cash Flow from Investing Activities (B)	(867.62)	239.37
C Cash Flow From Financing Activities		
Capital Subsidy	—	—
Dividend Paid Including Dividend Distribution Tax	—	(169.80)
Finance Cost	(1,400.82)	(2,431.85)
Long Term & Short Term Borrowings	1,094.12	344.31
Net Cash Flow from Financing Activities (C)	(306.70)	(2,257.34)
Net Increase/ (Decrease) in Cash & Cash Equivalents [A+B+C]	(275.84)	208.94
Cash & Cash Equivalents as at 01/04/2015	821.11	612.17
Cash & Cash Equivalents as at 31/03/2016	545.27	821.11

As per our separate report of even date

For P. Mittal & Co.
Chartered Accountants
(Firm's Registration No. 002564N)

Rajinder Mittal
Mg. Director
DIN : 00033082

S.N. Goyal
Director
DIN : 00050643

(Parmod Mittal) FCA
Proprietor
Membership No. 081456

Place : Bathinda
Dated : 30th May, 2016

Kangan Dhamija
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	As At 31ST March, 2016	As At 31ST March, 2015
NOTE 1 : SHARE CAPITAL		
a Authorized		
20000000 Equity Shares of ₹ 10 each	<u>2,000.00</u>	<u>2,000.00</u>
b) Issued, Subscribed and Fully Paid Up Capital		
14150000 Equity Shares of ₹ 10 each	<u>1,415.00</u>	<u>1,415.00</u>
	<u>1,415.00</u>	<u>1,415.00</u>

Disclosure relating to Share Capital

- The Company has only one class of shares refer to as equity shares having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the company, the holders of equity shares will be entitled to received any of the remaining assets of the company in proportion to the number of equity shares held by the share holders, after distribution of all preferential amounts
- Equity shares held by each share holders holding more than 5% equity shares in the company :**

Sr.No.	Name of Shareholder	As At 31ST March, 2016		As At 31ST March, 2015	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Rajinder Mittal, Bathinda	1230500	8.70	1230500	8.70
2.	Sunita Mittal, Bathinda	1446837	10.22	1446837	10.22
3.	Swati Mittal, Bathinda	928860	6.56	928860	6.56
4.	Garima Mittal, Bathinda	1087540	7.69	1087540	7.69
5.	Shweta Mittal, Bathinda	862600	6.10	862600	6.10
6.	Rollon Investment Pvt.Ltd., Delhi	1956750	13.83	2006750	14.18
7.	Manoj Finvest Pvt.Ltd., Delhi	1859440	13.14	1870216	13.22
8.	Sarva Priya Exports Pvt.Ltd.Delhi	1925000	13.60	1925000	13.60

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

NOTE 2 : RESERVES & SURPLUS

	As At 31ST March, 2016	As At 31ST March, 2015
Capital Reserve		
as per Last Balance Sheet	692.50	692.50
Securities Premium Reserve		
As per Last Balance Sheet	2,087.50	2,087.50
Add: On Issue of Shares	—	—
	<u>2,087.50</u>	<u>2,087.50</u>
Revaluation Reserve		
As per Last Balance Sheet	52.66	54.61
Less: Transferred to Profit & Loss A/c	<u>1.51</u>	<u>1.95</u>
(Being Difference of Depreciation on Revalued Cost of Assets & that on the original cost)	51.15	52.66
General Reserve		
As per Last Balance Sheet	4,004.07	3,504.07
Add: Transferred from Profit & Loss A/c	—	500.00
	<u>4,004.07</u>	<u>4,004.07</u>
Surplus		
As per last Balance Sheet	28.30	6.51
Add: Profit for the year	<u>645.42</u>	<u>691.59</u>
	<u>673.72</u>	<u>698.10</u>
Less: Appropriations		
Transfer to General Reserve	—	500.00
Proposed Final Dividend	—	56.60
Interim Dividend Paid	—	84.90
Tax on Dividend Distribution	—	28.30
	<u>673.72</u>	<u>28.30</u>
TOTAL	<u>7,508.94</u>	<u>6,865.03</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	<u>As At 31ST March, 2016</u>		<u>As At 31ST March, 2015</u>	
	<u>Non Current</u>		<u>Non Current</u>	<u>Current</u>
NOTE 3 : LONG TERM BORROWINGS				
I Secured Loans				
1. HDFC Bank Limited, Bathinda				
i) Secured by hypothecation of vehicle and are repayable over a period of 2 to 3 years	—	3.14	3.35	13.31
2. Aditya Birla Finance Limited Bathinda				
i) Secured by equitable mortgage of commercial building situated at Gurgaon and is repayable over a period of 12 years	1,703.83	307.30	1,657.13	266.19
3. Kotak Mahindra Prime Ltd., Bathinda				
i) Secured by hypothecation of vehicles and are repayable over a period of 2 years	5.56	11.91	8.48	22.19
4. ICICI Bank Limited, Delhi				
i) Secured by hypothecation of vehicle and is repayable over a period of 3 years	2.81	18.69	13.20	23.65
5. Punjab National Bank, Bathinda				
i) Exclusive first charge of all fixed assets of the Co., situated at Distillery Unit at Village : Sangat Kalan, Distt. Bathinda and is repayable over a period of 2 years	2,594.07	880.00	2,866.49	880.00
ii) Secured by hypothecation of Colour Sortex Machine and is repayable over a period of 4 years	23.99	43.20	56.96	43.20
iii) Secured by Mortgage of Anchor Store (Big Bazar) at Mittal City Mall, Bathinda is repayable over a period of 5 year.	884.70	128.00	—	—
iv) Secured by Mortgage of Multiplex (Fun Cinema) & Flats at Unit DDMT and is repayable over a period of 5 years	856.59	260.04	—	—
6. Dewan Housing Finance Limited Chandigarh				
i) Secured by fixed assets of the company is repayable over a period of 2 years	52.33	61.74	—	—
7. Fixed Deposits From Public				
Repayable over a period of 1 to 3 years	45.00	10.00	62.20	14.50
	6,168.88	1,724.02	4,667.81	1,263.04
■ Unsecured Loans				
- From Directors, Members & Others	—	—	—	—
TOTAL LONG TERM BORROWINGS (I+II)	6,168.88	1,724.02	4,667.81	1,263.04

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	As At 31ST March, 2016		As At 31ST March, 2015	
	Non Current	Current	Non Current	Current
NOTE 4 : DEFERRED TAX LIABILITIES (NET)				
As per Last Balance Sheet	730.46		680.82	
Add : Deferred Tax Liability :-				
- Related to Fixed Assets	19.10		50.88	
	<u>749.56</u>		<u>731.70</u>	
Less : Deferred Tax Assets :-				
- Related to Fixed Assets	—		—	
- Related to Provision for Employee Benefit	0.90		1.24	
		<u>748.46</u>		<u>730.46</u>
TOTAL		<u>748.46</u>		<u>730.46</u>

	As At 31ST March, 2016	As At 31ST March, 2015
NOTES 5: OTHER LONG TERM LIABILITIES		
- Securities:	1,162.63	1,037.46
TOTAL	<u>1,162.63</u>	<u>1,037.46</u>

NOTE 6 : SHORT TERM BORROWINGS

Secured Loans

1. Punjab National Bank, Bathinda

i) **Cash Credit Limit -** 3,817.68 4,810.78

ii) **Foregin Currency Loan (within Cash Credit Limit)-** 6,249.00 6,249.00

{Exclusive charge of hypothecation of all the stock of Raw Material, Stock in Process, Semi Finished Goods, Finished Goods, Consumable Store, Present or Future Book Debts and Other Current Assets of the Company Whatsoever situated whether present or future and first exclusive charge on all the fixed assets of the company situated at Hazi Rattan Link Road, Bathinda and stituted at Village Sangat Kalan, Dabwali Road, Bathinda}

iii) **Current Maturities of Long Term Debts** 1,311.24 923.20

2. Dewan Housing Finance Limited, Chandigarh

(Current Maturities of Long Term Debts) 61.74 —

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	As At 31ST March, 2016	As At 31ST March, 2015
3. Kotak Mahindra Prime Limited, Bathinda (Current Maturities of Long Term Vehicles Loan)	11.19	22.19
4. ICICI Bank Limited, Delhi (Current Maturities of Long Term Vehicles Loan)	18.69	23.65
5. Aditya Birla Finance Limited, Bathinda (Current Maturities of Long Term Debts)	307.30	266.19
6. HDFC Bank Limited, Bathinda (Current Maturities of Long Term Vehicle Loans)	3.14	13.31
7. Fixed Deposits From Public (Current Maturities of Fixed Deposits taken from Public)	10.00	14.50
TOTAL	11,790.70	12,322.82
NOTE 7 : TRADE PAYABLE		
Micro, Small & Medium Enterprises	—	—
Others	9,469.13	8,578.62
TOTAL	9,469.13	8,578.62
NOTE 8 : OTHER CURRENT LIABILITIES		
Interest Accrued but not Due on Borrowing	—	9.43
VAT Payable	184.47	128.67
CST Payable	24.24	42.32
Tax Deducted at Source	33.80	52.72
Tax Collected at Source	6.35	2.57
Service Tax Payable	0.53	1.14
Advance from Flat Buyer's	325.25	26.00
Dividend Payable	—	56.60
Other Payables - (Includes Employee Benefits & Auditor Fee etc.)	170.00	121.89
TOTAL	744.64	441.34
NOTE 9 : SHORT TERM PROVISIONS		
a) For Gratuity	17.96	15.25
b) For Income Tax	175.00	121.54
c) For Tax On Dividend Distribution	—	11.32
TOTAL	192.96	148.11

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

NOTE : 10 Fixed Asset

Particulars	Gross Block			Depreciation				Net Block	
	Value at the beginning	Addition during the year	Deduction During the year	Value at the end	Addition during the year	Addition during the year on Revaluation Part	Deduction During the Year	Value at the end	WDV as on 31.03.2015
Tangible Assets									
a) Land	936.20	9.73	—	945.93	—	—	—	—	945.93
b) Building	2,178.05	19.50	19.69	2,177.86	144.87	1.51	—	757.21	1,420.65
c) Plant and Machinery	12,014.61	17.79	—	12,032.40	555.37	—	—	5,287.18	6,745.22
d) Office Equipment	60.42	2.44	—	62.86	5.72	—	—	56.31	6.55
e) Furnitures & Fixtures	85.63	2.30	—	87.93	8.54	—	—	66.03	21.90
f) Vehicles	508.34	39.63	62.52	485.45	59.19	—	58.80	368.87	116.58
g) Computer	55.18	0.97	—	56.15	4.12	—	—	50.37	5.78
h) Gas Cylinders	7.26	—	—	7.26	0.05	—	—	7.31	0.05
Sub Total (Current Year)	15,845.69	92.36	82.21	15,855.84	777.86	1.51	58.80	6,593.28	9,262.56
Capital Work in Progress (Plant & Machinery)	—	872.04	—	872.04	—	—	—	—	872.04
Total (Current Year)	15,845.69	964.40	82.21	16,727.88	777.86	1.51	58.80	6,593.28	10,134.60
Total (Previous Year)	15,478.59	494.92	127.82	15,845.69	827.92	1.95	108.14	5,872.71	9,972.98

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

NOTE 11: NON CURRENT INVESTMENTS

	As At 31ST March, 2016	As At 31ST March, 2015
Other Investments		
Quoted, Fully Paid Up Equity Shares :		
i) 250 Equity Shares of Rs. 10/- each of Grover Leasing Ltd. (Market Value Rs. 750/-)	0.03	0.03
ii) 20,000 Equity Shares of Rs. 10/- each of NEPC Ltd. (Market Value Rs. 56400/-)	12.90	12.90
	12.93	12.93
Unquoted, Fully Paid Up Equity Shares :		
i) 9,90,345 (P/Year 18,80,345) Equity Shares of Rs. 10/- each of Kissan Fats Ltd., Ghubaya	76.77	76.77
ii) 13,50,100 Equity Shares of Rs. 10/- each of Sheesh Mahal Developers Ltd., Bathinda	170.01	170.01
iii) 10,00,000 Equity Shares of Rs. 10/- each of Pioneer Industries Ltd., Pathankot	100.00	100.00
iv) 4,900 Equity Share of Rs. 10/- each of Innovative colonizer pvt. Ltd.	1.22	1.22
v) 1,50,000 Equity Shares of Rs. 10/- each of Svaksha Distillery Ltd., Rajrahat	15.00	15.00
	363.00	363.00
TOTAL	375.93	375.93

NOTE 12: LONG TERM LOANS AND ADVANCES

Security Deposits - Unsecured, considered good (Deposited with various Govt. Authorities)	158.37	132.25
TOTAL	158.37	132.25

NOTE 13: CURRENT INVESTMENTS

Gold Jewellery (Market Value Rs.)	0.80	0.80
TOTAL	0.80	0.80

NOTE 14: INVENTORIES

Raw Material	9819.38	9,385.02
Raw Material at Port / In Transit	262.60	1,148.18
Finished Goods:		
i) At Factory	4,396.59	4,012.78
ii) At Distillery	1,181.60	1,315.42
iii) At Project D.D. Mittal Tower	2,765.05	—
iv) At Ganpati Estate	1,193.70	1,472.59
	9,536.94	6,800.79

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	As At 31ST March, 2016	As At 31ST March, 2015
Stock in Process		
i) At Factory	1,304.96	684.36
ii) At Distillery	726.03	639.42
iii) At Project D.D.Mittal Towers	883.04	2,655.64
iv) At Ganpati Estates	922.48	509.90
	<u>3,836.51</u>	<u>4,489.32</u>
Store, Spares and Packing Material	744.51	546.36
TOTAL	<u>24,199.94</u>	<u>22,369.67</u>

NOTE 15: TRADE RECEIVABLES

(Unsecured and considered good)

Over Six Months	8.39	8.39
Others	<u>2,992.89</u>	<u>1,908.32</u>
	<u>3,001.28</u>	<u>1,916.71</u>
TOTAL	<u>3,001.28</u>	<u>1,916.71</u>

NOTE 16: CASH AND CASH EQUIVALENTS

Cash in Hand	104.12	83.09
Balance with Banks		
i) In Current Accounts with scheduled bank	44.55	69.20
ii) In Fixed Deposit Account	<u>396.60</u>	<u>668.82</u>
	<u>441.15</u>	<u>738.02</u>
TOTAL	<u>545.27</u>	<u>821.11</u>

NOTE 17: SHORT TERM LOANS AND ADVANCES

Unsecured Considered Good

i) To Employees	10.27	16.76
ii) To Others	582.68	478.58
iii) Prepaid Expenses	107.48	88.95
iv) Advances for goods and services	3.52	29.49
v) Advances Income Tax	<u>81.40</u>	<u>3.42</u>
	<u>785.35</u>	<u>617.20</u>
TOTAL	<u>785.35</u>	<u>617.20</u>

NOTE 18: REVENUE FROM OPERATIONS

Sale of Products	52,572.47	67,539.36
Sale of Scrap	0.78	—
Other Operating Income	208.44	149.96
(Income from Services/Job Work)		
TOTAL	<u>52,781.69</u>	<u>67,689.32</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	As At 31ST March, 2016	As At 31ST March, 2015
NOTE 19: OTHER INCOME		
Interest from Deposit with Banks	46.39	48.44
Rental Income	365.73	320.89
Profit on Sale of Fixed Assets	73.37	27.73
Profit on Sale of Investment	—	183.92
Misc. Income	19.31	31.60
TOTAL	504.80	612.58
NOTE 20: COST OF RAW MATERIALS CONSUMED		
	% age	% age
Imported	33.08 12,751.97	18.89 10,150.69
Indigenous (Refer Note :30)	66.92 25,792.30	81.11 43,585.42
TOTAL	38,544.27	53,736.11
NOTE 21: CHANGES IN INVENTORIES		
<i>Inventories (At the end of year)</i>		
Finished Goods	5,578.19	5,328.20
Stock in Process	2,030.99	1,323.78
(A)	7,609.18	6,651.98
<i>Inventories (At the beginning of the year)</i>		
Finished Goods	5,328.20	4,077.95
Stock in Process	1,323.78	1,786.44
(B)	6,651.98	5,864.39
Change in Inventories (A-B)	(957.20)	(787.59)
NOTE 22: EMPLOYEE BENEFIT EXPENSES		
Salary & Wages	656.27	693.37
Contribution to Provident and Other Funds	38.51	35.49
Staff Welfare Expenses	21.47	31.59
TOTAL	716.25	760.45
NOTE 23: FINANCE COSTS		
Interest to Banks & Financial Institutions	1,293.72	1,576.00
Other Borrowing Cost	107.10	30.75
Exchange Rate Difference on Foreign Currency Loan	—	825.10
TOTAL	1,400.82	2,431.85
NOTE 24: DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation	779.37	829.87
Less: Transfer from Revaluation Reserve	1.51	1.95
	777.86	827.92
TOTAL	777.86	827.92

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	<u>As At 31ST</u> <u>March, 2016</u>	<u>As At 31ST</u> <u>March, 2015</u>
NOTE 25 : OTHER EXPENSES		
A Manufacturing Expenses		
Consumption of Stores, Spares & Packing Material	2,113.92	2,190.33
Processing Chemicals	585.46	645.09
Power & Fuel	2,785.29	3,650.68
Excise Duty (Import Permit) Delhi	3,684.78	—
Special Licence Fee	22.97	—
Excise Duty	—	49.55
Repairs to Building	7.41	52.92
Repairs to Machinery	332.96	415.23
Research & Development	3.95	5.25
	<u>9,536.74</u>	<u>7,009.05</u>
B Selling and Distribution Expenses		
Freight Outward	794.88	1,119.84
Export Fee	14.41	10.64
Commission	177.84	176.20
VAT/CST	948.15	1,537.63
Sale Promotion Expenses	11.68	52.14
	<u>1,946.96</u>	<u>2,896.45</u>
C Establishment Expenses		
Insurance	55.80	64.72
Telephone	21.03	23.82
Travelling	24.28	41.52
Rent	9.06	5.87
Rate & Taxes	9.56	4.19
Legal & Other Fee	231.21	182.42
Charity & Donation	14.86	17.67
Printing & Stationary	15.71	16.35
General Expenses	54.02	45.48
D Auditor Remuneration:		
i) Statutory Audit	1.05	1.30
ii) Internal Audit	0.50	2.00
iii) Reimbursement Exp of Auditors	0.32	1.68
	<u>437.40</u>	<u>407.02</u>
TOTAL (A + B + C + D)	<u>11,921.10</u>	<u>10,312.52</u>
NOTE 26: EARNING PER SHARE (EPS)		
i) Net Profit after Tax as per Profit & Loss Statement attributable to Equity Shareholders (Rs. in Lacs)	645.42	691.59
ii) Weighted Average number of Equity Share used as the denominator for calculating EPS	14,150,000	14,150,000
iii) Basic and Diluted Earning per share (Rs.)	4.56	4.89
iv) Face Value per Equity Share (Rs.)	10.00	10.00

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

NOTE 27 :DIVIDEND

	As At 31ST March, 2016	As At 31ST March, 2015
The dividend for the year on equity share par value of ₹ 10 each		
i) Final dividend of 0.40 paisa per equity share (Previous year 0.50 paisa) for the year ended March 31, 2015	—	56.60
ii) Interim Dividend of 0.60 paisa per equity share for the year ended March 31, 2015	—	84.90
	—	141.50

NOTE 28:SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Preparation of Financial Statements

The accounts have been prepared in accordance with the historical cost convention under accrual basis of accounting as per Indian Generally Accepted Accounting Principles (Indian GAAP).Accounts and Disclosures thereon comply with the Accounting Standards specified in Companies (Accounting Standard) Rules, other pronouncement of ICAI, provisions of the Companies Act, 2013.

2 Use of Estimates

Indian GAAP enjoins management to make estimates and assumptions that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to years, the financial statement relate to. Actual result could differ from such estimates. Any revision in accounting estimates is recognized prospectively from current year and material revision, including its impact on financial statement, is reported in notes to accounts in the year of incorporation of revision.

3 Fixed Assets

Tangible Assets

Tangible assets are stated at their historical cost less accumulated depreciation, capital subsidy and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Intangible Assets

There is no intangible assets lying with the company.

4 Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Written Down Value (WDV) method except in case of plant & machinery installed on or after 1st April, 1990 on which depreciation has been provided on Straight Line Method (SLM). The depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5 Inventories

"Inventories are valued at the lower of cost or net realizable value. Basis of determination of cost remains as follows:

- Raw material, Packing material, Stores & Spares :Moving Weighted Average Basis
- Work-in-progress :Cost of Input plus Overhead upto the stage of completion

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

c) Finished Goods : Cost of Input plus Appropriate Overhead "

6 Turnover

- i) Sales inclusive VAT, CST & Excise Duty.
- ii) Goods sent on consignment are accounted in sales as and when respective "Bikri Patties" are received from the consignees.

7 Investments

Investment are stated at cost.

8 Revenue Recognition

All incomes and expenditure are recognized on accrual basis. Sales and purchases are accounted for on the basis of passing of title to the goods. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable. In Real Estate Units percentage completion method adopted by the Company as per guidance note "Accounting for Real Estate Transaction (Revised 2012)" issued by the ICAI on 1st April, 2012 except those projects which were started before 2012 where project completion method had already been adopted.

9 Contingent Liability & Assets

In the opinion of the Board of Directors there is no contingent liability or asset; hence, no provision is made.

10 Deferred Tax

Deferred Tax resulting from timing differences between book and taxable profit is accounted for using the current tax rate, to the extent that the timing differences is expected to crystallize. The major components of deferred tax assets and liabilities as on 31st March 2016 arising out of the timing differences are as per Note 4 above.

11 Foreign Currency Transactions

Transactions in foreign currency are accounted at exchange rate prevailing on the date of transaction. Assets & Liabilities relating to transactions involving foreign currency are converted at exchange rates prevailing at the year end. The gain / loss arising out of exchange rate difference on account of revenue transactions is adjusted in Profit & Loss Account.

12 Borrowing Cost

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready of its intended use. All other borrowing cost are charged to the Statement of Profit & Loss in the period in which they are incurred.

13 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

14 Retirement Benefits

Liabilities in respect of retirement benefit to employees are provided for as follow:-

- a) Defined Benefit Plans:
 - i) Leave salary of employees on the basis of accrual valuation.
 - ii) Gratuity liabilities on the basis of estimated valuation.
- b) Defined Contribution Plans:
 - i) Liability for the premium paid to insurance company in respect of employees covered under insurance policy.
 - ii) Provident Fund & ESI on the basis of actual liability accrued and paid to the respective authority.

15 Related Party Disclosures

As per Accounting Standard 18, the disclosure of transactions with the related parties are given below:-

- i) Related Party where control exists: NIL
- ii) The list of related parties where significant influence exists & with whom transaction have taken place and relationship:

		2015-16 2014-15	
		(Amount ₹ in Lacs)	
Name of the Related Party	Relationship	Nature of Transaction	Amount Amount
Kissan Fats Limited, Bathinda	One Common Director	Sale of Goods : i) Oil & Vanaspati Unit	3.82 480.41
		ii) Distillery Unit	— 2.46
		Purchase of Goods : i) Oil & Vanaspati Unit	991.69 4177.20
		ii) Distillery Unit	367.98 483.86
		Interest Paid / Credited	134.95 180.19
R.K. Exports, Bathinda Prop. Sh. Rajinder Mittal	Proprietorship Firm of a Director	Purchase of Goods	2329.25 2529.68
		Interest Received / Debited	354.87 383.18

iii) The remuneration paid to Key Management Personnel is as follows :

			2015-16 2014-15
			(Amount ₹ in Lacs)
Name	Relationship	Nature	
1. Sh. Rajinder Mittal	Managing Director	Remuneration	12.00 11.43
2. Sh. S.N. Goyal	Whole Time Director	Remuneration	3.60 3.60
			15.60 15.03

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

16 Impairment of Fixed Assets

The company has reviewed as at 31/03/2016 the future earnings of its cash generation unit in accordance with AS-28 issued by ICAI . As the carrying amount of the assets does not exceed the future recoverable amount, consequently no adjustment is considered necessary by the management .

17 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

18 In the opinion of the Board of Directors, Current Assets, Loan and Advances etc; are realizable at the value approximately at which they are stated in the Balance Sheet in the ordinary course of business.

19 Provision for current tax

The Provision of Income Tax has been made as per the advice of Income Tax Advocate. If any extra demand is raised by income tax authorities that is accounted for in the year of payment/ final adjustment.

20 Segment Information

The company has identified three reportable segments viz. Oil & Vanaspati, Distillery unit and Real Estate. The segment has been identified and reported taking into account unitwise, nature of product and services. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting:

- a) Revenue & Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole & are not allocable to a segment on reasonable basis has been disclosed as "Unallocable"
- b) Segment Assets & Segment Liabilities represent assets & liabilities in respective segment units. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".



NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

Primary Segment Information :

(Amount ₹ In Lacs)

Particulars	Oil & Vanaspathi		Distillery Unit		Real Estate		Unallocable		Total	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Segment Revenue	28849.37	48855.77	22817.01	17405.21	1115.31	1428.34	—	—	52781.69	67689.32
Segment Result (Before Depreciation, Interest & Taxes)	466.15	2448.09	2296.92	1499.12	299.00	333.20	—	—	3062.07	4280.41
Less:										
a) Depreciation & Amortization	—	—	—	—	—	—	777.86	827.92	777.86	827.92
b) Finance Cost	—	—	—	—	—	—	1400.82	2431.85	1400.82	2431.85
Profit Before Tax	—	—	—	—	—	—	883.39	1020.64	883.39	1020.64
Less: Tax Expenses										
a) Current Tax	—	—	—	—	—	—	175.00	200.00	175.00	200.00
b) Deferred Tax	—	—	—	—	—	—	18.20	49.64	18.2	49.64
c) Prior Period tax & other adjustments	—	—	—	—	—	—	44.77	79.41	44.77	79.41
Profit After Tax									645.42	691.59

Other Information :

Segment Assets	24883.32	24649.23	12922.04	10803.73	1396.18	753.69	—	—	39201.54	36206.65
Segment Liabilities	20456.80	19773.96	8121.29	6912.77	775.85	319.97	—	—	29353.94	27006.70
Unallocable Liabilities	—	—	—	—	—	—	923.66	919.22	923.66	848.59
Capital Expenditure	35.38	35.89	927.66	458.07	1.36	0.96	—	—	964.40	494.92
Depreciation & Amortization	143.86	191.32	631.13	633.27	2.87	3.33	—	—	777.86	827.92

Note : Unallocable Liabilities include Deferred Tax & Current Tax Liabilities.

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

NOTE 29: DISCLOSURE RELATING TO TURNOVER

Particulars of Segment Sales

Sr. No.	Particulars	Sales Value	
		2015-2016	2014-2015
A	<u>Oil & Vanaspati</u>		
	i) Vanaspati Ghee	6851.49	11723.09
	ii) Refined Oil	8564.00	11270.35
	iii) Oils	9101.81	9436.29
	iv) Rice	1779.37	1954.20
	v) Others	2522.25	14381.60
	TOTAL	28818.92	48765.53
B	<u>Distillery Unit</u>		
	i) Liquor	18457.71	13673.44
	ii) DDGS Feed	3974.24	3122.19
	iii) Others	385.06	609.58
	TOTAL	22817.01	17405.21
C	Real Estate	936.54	1368.62
Total (A+B+C)		52572.47	67539.36

NOTE 30: DISCLOSURE RELATING RAW MATERIAL CONSUMED

Particulars of Segment Raw Material Consumed

(Amount ₹ In Lacs)

Sr. No.	Particulars	Consumption (Value)	
		2015-2016	2014-2015
A	<u>Oil & Vanaspati</u>		
	i) Oil Seeds	1406.42	4815.57
	ii) Oils	21998.75	24224.21
	iii) Paddy	1069.57	2919.16
	iv) Others	1329.20	9183.29
	TOTAL	25803.94	41142.23
B	<u>Distillery Unit</u>		
	i) Rice Nakku	10616.71	7967.73
	ii) Bajra	131.68	834.35
	iii) Barley	0	12.76
	iv) Jawar	—	—
	v) De-Oiled Rice Bran	962.74	398.80
	vi) Maize	192.69	2211.34
	vii) Others	52.49	91.47
	TOTAL	11956.31	11516.45
C	Real Estate	784.01	1077.43
Total (A+B+C)		38544.26	53736.11

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 (Amount ₹ In Lacs)

	Financial Year	
	<u>2015-16</u>	<u>2014-15</u>
NOTE 31 : VALUE OF IMPORT ON CIF BASIS IN RESPECT OF		
- Raw Material and Stock-in-Trade	7592.83	7932.73
- Store and Spare including components and packing material	Nil	Nil
- Capital Goods		Nil
NOTE 32 : EXPENDITURE IN FOREIGN CURRENCY		
- Interest Expenses	343.62	339.12
NOTE 33 : EARNING IN FOREIGN CURRENCY		
- Sales of Product	Nil	Nil



Regd. Office : Hazi Rattan Link Road, P.O. Box No. 71, Bathinda (Punjab) 151001
E-mail : bd@mittalgroup.co.in | website : www.bcl.ind.in
CIN-L24231PB1976PLC003624

Form No. MGT-11
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 of the member (s): Registered address:	Mail id: Folio No/ Client id: DP ID:
--	--

I/We, being the member (s) holding _____ shares of the above named company, hereby appoint :

1) _____ of _____ having e-mail id _____ of failing him

2) _____ of _____ having e-mail id _____ of failing him

3) _____ of _____ having e-mail id _____ of failing him

whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the company, to be held on the 24th day of September, 2016 at 3.30 p.m. at Ganpati Enclave, Dabwali Road, Bathinda, Punjab and at any adjournment thereof.

Signed this _____ day of _____ 2016

Signature of shareholder

Affix
Revenue
Stamp

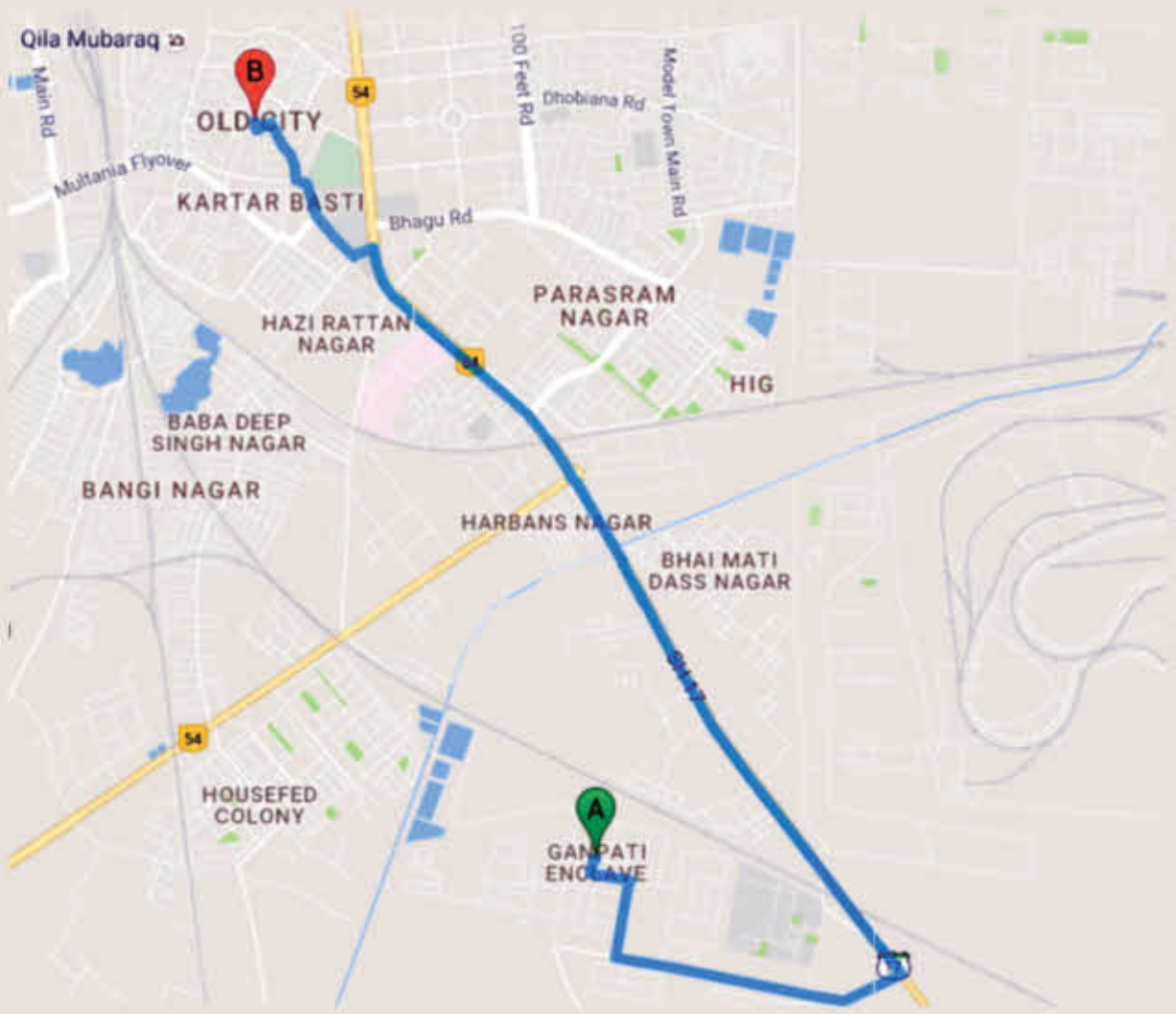
Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.







MITTAL CITY MALL



D.D. MITTAL TOWER PHASE-I



SHEESH MEHAL COLONY



SUSHANT CITY-I



Regd. Office : Hazi Rattan Link Road, Post Box No. 71, Bathinda-151 005, India

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CIN No. L24231PB1976PLC003624