

BCB FINANCE LIMITED
(CIN L65990MH2005PLC157586)

10TH ANNUAL REPORT

YEAR ENDED 31ST MARCH, 2015

COMPANY INFORMATION

BOARD OF DIRECTORS (as on 31st March 2015)

1. Uttam Bagri, Managing Director and CFO
2. Bharat Bagri, Whole time Director
3. Sarla Bagri, Director
4. Rahul Bhandawat, Independent Director
5. Kalpesh Ranka, Independent Director
6. Kamalkumar Dujodwala, Independent Director

REGISTERED OFFICE (as on 31st March 2015)

1204, P J Towers, Dalal Street, Fort, Mumbai 400 001
E-mail: yojana@bcbfinance.com
Website: www.bcbfinance.com

REGISTRAR AND SHARE TRANSFER AGENTS

Purva Shareregistry (I) Pvt Ltd
9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400011
Telephone Nos.:91-22-23012518/ Fax No.: 91-22-2301 2517
E-mail: busicomp@gmail.com/ Website: www.purvashare.com

BANKERS

Bank of India, Stock Exchange Branch, Fort, Mumbai 400 001

STATUTORY AUDITORS (FY 2014-2015)

Bhatter & Co., Chartered Accountants
307, Tulsiani Chambers, Nariman Point, Mumbai – 400021

INTERNAL AUDITORS (FY 2014-2015)

M/ s. R. Jaitlia & Co., Chartered Accountants
408, Manish Chambers, Sonawala Road, Opp. Hotel Karan Palace, Goregoan (E), Mumbai – 400063

SECRETARIAL AUDITORS (FY 2014-2015)

Kothari H. & Associates, Practicing Company Secretaries, Mumbai

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 10th Annual Report and Audited Accounts of your Company, for the Financial Year ended 31st March, 2015.

Financial Highlights

The Summarized performance of the Company for the Year 2014-2015 and 2013-14 is given below;

(Rs in Lacs)

Particulars	For Financial Year Ended	
	31 st March 2015	31 st March 2014
Total Income	178.34	238.16
Total Expenditure	113.96	162.62
Profit before Tax	64.38	75.54
Provision for Tax	20.00	33.25
Profit/ (loss) After Tax	44.38	42.29

Financial Performance and state of Company affairs.

During the year under review, your Company has recorded a total income of Rs. 178.34 lacs against Rs 238.16 lac in the previous year. Net Profit before taxation for the financial year ended 31st March, 2015 decreased to Rs 64.38 as compared to Rs 75.54 lac in the previous year. Profit after tax is Rs 44.38 lac as compared to Rs 42.29 lac in the previous year.

Dividend

With a view to conserve the resources your Directors do not recommend dividend for the financial year 2014-2015.

Listing Fees

At present the Company's Equity shares are listed at SME platform of BSE Limited and the Company has paid Listing Fees upto the year 2014-15.

Change in promoters and management

Mr. Bharat Bagri and Mr. Uttam Bagri, the existing promoters of the Company had entered into Share Purchase Agreement (SPA) on 7th October, 2014 with CentrumDirect Limited, on completion of which

1. CentrumDirect is to acquire 52.16% shareholding of the Company
2. CentrumDirect is to acquire control of the company and be designated as the promoters of the Company

Material changes and Commitments

There are no material changes and or commitments affecting the financial position of the Company, between the end of the financial year, i.e. 31st March, 2015 and the date of the report except for the following

1. Completion of the activities under the SPA on 5th August, 2015 and CentrumDirect Limited being the new promoter of the Company with effect from this date.
2. Change in registered office of the Company from 1204, P.J Towers, Dalal Street, Fort, Mumbai-400 001 to Level 9 (Unit-801), Centrum House, CST Road, Vidyanaagari Marg, Kalina, Santacruz (East), Mumbai-400 098 with effect from 5th August, 2015.
3. Resignation of Mr. Bharat Bagri, Mr. Uttam Bagri and Mrs. Sarla Bagri from the Board and appointment of Mr. Bharat Bagri as Additional Director and re-designation from whole time Director to non executive Director
4. Induction of Mr. Kumud Ranjan Mohanty, Mr. Shailendra Apte and Mr. Narayan Krishnan, being representatives of the new promoters on the Board of the Company on 5th August 2015

Extract of annual return

As provided under Section 92(3) of the Act, the extract of annual return in Form MGT-9 is given in **Annexure I**.

Number of meetings of the Board

Four meetings of the Board were held during the year on 30th May, 2014, 28th August, 2014, 17th October, 2014 and 30th January, 2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the listing Agreement.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

Particulars of loans, guarantees and investments

The particulars of loans, guarantees and investments have been disclosed in Note 8 of the financial statements

Related Party Transactions

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. The Audit Committee has granted omnibus approval for Related Party Transactions stated in **Annexure II** as per the provisions and restrictions contained in the Companies Act, 2013.

Board evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Energy Conservation Measures, Technology Absorption and R & D Efforts and Foreign Exchange Earnings and Outgo

In view of the nature of activities carried on by the Company, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company. However the Company takes all possible efforts towards energy conservation. The requirement for disclosure with regard to technology absorption does not apply to the Company as the activities in which the Company operates does not require any technology.

During the period under review the Company has earned Foreign Exchange of 'NIL' and incurred the Foreign Exchange outgo of 'NIL'.

Risk Management

For BCB Finance Limited, an effective risk management policy lies at the core of our business philosophy, which is centered on delivering high and better returns to all our stakeholders. With ups and downs, volatility and fluctuations in the financial business in which the Company operates. BCB Finance Limited is exposed to various risks and uncertainties in the normal course of our business. Since such variations can cause deviations in the results from operations and affect our financial state, the focus on risk management continues to be high.

Corporate social responsibility

Provisions of section 135 of the Companies Act, 2013 dealing with constitution of Corporate Social Responsibility Committee and related matters, is not applicable to your Company.

Auditors

i. Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/ s. Bhatte & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Ninth Annual General Meeting (AGM) of the Company held on 27th September, 2014 until the conclusion of the AGM of the Company for the financial year 2018-19, subject to ratification of their appointment at every AGM. The Company has received letter from M/s. Bhatte & Co., Chartered Accountants, regarding their unwillingness to be re-appointed/ continue as Statutory Auditors

The Company has received consent letter from F K Mody & Co., Firm Registration No. 115205W Chartered Accountants, proposed new Auditor as regards their appointment as Statutory Auditors, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 read with rules made thereunder, and that they are not disqualified for such appointment within the meaning of the Companies Act 2013

The observations made in the Auditors report read together with the relevant notes thereon, are self-explanatory and hence do not call for any comments under Section 134 of the Companies Act, 2013.

ii. Internal Auditors

Pursuant to section 138 of the Companies Act, 2013 and rules made thereunder, the Company had appointed M/s. Shruti Maheswari was appointed as Internal Auditor in the Board meeting dated 30th May, 2014. She expressed her unwillingness to continue as Internal Auditor. The Board then appointed M/ s. R. Jaitlia & Co., Chartered Accountants as Internal Auditors on 28th August, 2014 to conduct Internal Audit of records and documents of the Company for the financial year 2014-15.

iii Secretarial Audit:

Mr. Hitesh Kothari, Partner, Kothari H. & Associates, Practicing Company Secretaries were appointed as Secretarial Auditors on 30th May, 2014 to conduct Secretarial Audit of records and documents of the Company for the financial year 2014-15. The Secretarial Audit Report confirms that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc., and there is no secretarial audit qualification for the year under review.

The Secretarial Audit Report is included as **Annexure – III** and forms an integral part of this report.

Corporate Governance

SEBI Circular ref. CIR/ CFD/ POLICY CELL/ 7/ 2014 dated September 15, 2014 on the subject of “Corporate Governance in listed entities” has made the provisions of Clause 49 on Corporate Governance non mandatory for Companies whose equity share capital is listed exclusively on the SME Platforms.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE Limited, the Company is not required to mandatorily follow the Corporate Governance requirements, and accordingly the reporting requirements like Management Discussion and Analysis Statement and Business Responsibility Report are not applicable on the Company.

Directors and Key Managerial Personnel

Key Managerial Personnel

The following are the Key Managerial Personnel of your Company as on 31st March, 2015 in terms of Section 203 of the Act:

Managing Director - Mr. Uttam Bagri
 Whole Time Director - Mr. Bharat Bagri
 Chief Financial Officer (CFO) - Mr. Uttam Bagri
 Company Secretary - Ms. Yojana R. Pednekar

Independent Directors

In terms of Section 149 of the Act, the Members, at their meeting held on 27th September, 2014, appointed the following as Independent Directors of the Company for a term of one year:

- Mr. Rahul Bhandawat
- Mr. Kamalkumar Dujodwala
- Mr. Kalpesh Ranka
- Mr. Sandip Kothari

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act.

The term of Independent Director, Mr. Suresh Ahiya came to an end at the 9th AGM on 27th September 2014 where he choose not to offer himself for reappointment due to old age. Further, Independent Director Mr. Sandip Kothari resigned as Director of your Company w.e.f 10th March, 2015.

The term of the three current Independent Directors Mr. Rahul Bhandawat, Mr. Kamalkumar Dujodwala and Mr. Kalpesh Ranka end on 26th September, 2015. All three current Independent Directors have expressed their unwillingness to continue as Independent Directors.

The Company has received a notice under Section 160 of the Act proposing candidature, of Ms. Swati Sahukara and Mr. Parag Shah as Independent Directors of the Company for a term of one year along with the requisite deposit. Resolutions for approval have been included in the Notice convening the ensuing AGM of the Company.

Based on the confirmations and declarations received from the proposed Directors, they qualify for the appointment as Independent Directors of the Company.

Changes/ appointment of other Directors/ KMPs

1. Mr. Uttam Bagri was appointed as the Chief Financial Officer (CFO) of the Company from 01st October, 2014

2. Mr. Manish Mourya resigned as Company Secretary w.e.f 3rd February, 2015. Ms. Yojana R. Pednekar was appointed as Company Secretary w.e.f 3rd February, 2015.
3. Ms. Sarla Bagri (DIN 01379882) was appointed as Additional Director w.e.f 27th March, 2015 and resigned on 5th August, 2015
4. Mr. Uttam Bagri (DIN 01379841) resigned from the post of Director and Managing Director w.e.f 5th August, 2015
5. Mr. Bharat Bagri (DIN 01379855) resigned and was reappointed as non executive Director instead of Whole Time Director w.e.f 5th August, 2015. Mr. Bharat Bagri will continue to remain on Board as a Non-Executive Director till conclusion of this AGM.
6. Mr. Shailendra Apte (DIN 00017814), Mr. Narayan Krishnan (DIN-00803611) and Mr. Kumud Ranjan Mohanty (DIN 07056917) were appointed as Additional Directors in the Board meeting dated 5th August, 2015. Resolution for approval of this transaction has been included in the Notice convening the ensuing AGM of the Company.
7. Mr. Kumud Ranjan Mohanty (DIN-07056917) was appointed as Managing Director for a term of 5 (Five) years in the Board meeting on recommendation of Nomination and Remuneration Committee meeting, held on 5th August, 2015. In terms of Section 196 of the Companies Act, 2013, his appointment is subject to approval of the members by way of a Special Resolution.

The Board wishes to place on record its appreciation for the invaluable services and guidance given by each of the above during their respective tenures as Directors of the Company.

A brief profile of the Directors seeking appointment at the ensuing AGM is provided as a part of the notice of the ensuing Annual General Meeting.

Composition of Audit Committee

Audit Committee of your Company for the financial year 2014-15 composed of the following members:

Name	Designation
Mr. Kalpesh Ranka	Chairman
Mr. Rahul Bhandawat	Member
Mr. Uttam Bagri	Member

Vigil mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company.

Particulars of Employees and Remuneration

There is no employee in the Company drawing monthly remuneration of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

Remuneration details pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

i. Ratio of remuneration of each Director to the median employee's remuneration

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year are as follows:

Sr. No.	Name of Director	Designation	Remuneration per annum (Rs.)	Median Remuneration per annum (Rs.)	Ratio (Remuneration of Director to Median Remuneration)
1.	Mr. Uttam Bagri	Managing Director	Nil	Nil	N.A.
2.	Mr. Bharat Bagri	Whole Time Director	Nil	Nil	N.A.

Note: On account of low income earned by the Company, the Managing Director & Whole Time Director has foregone their remuneration for the financial year 2014-15

- ii. Percentage increase in the median remuneration of employees in the financial year 2014-15 is Nil
- iii. The number of permanent employees on the rolls of the Company as on 31st March, 2015 is 1 (one)
- iv. **Relationship between average increase in remuneration and Company performance:**
There was no increase in remuneration of any employee during the year under consideration.
- v. **Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:**
Remuneration of KMP is in line with the performance of the Company.

- vi. Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company:

Particulars	As on 31 st March, 2014	As on 31 st March, 2015	% variation
Price (on the SME Platform of BSE Limited) – Closing price	Rs. 25.30	Rs. 25.25	-0.20%
No of shares listed	1,15,02,585	1,15,02,585	0.00%
Market capitalization (Rs. In lacs)	2,910.15	2,904.40	-0.20%
EPS	0.37	0.39	5.41%
Price Earnings Ratio	68.38	64.74	-5.32%

- vii. The key parameters for the variable component of remuneration availed, if any, by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Policy for remuneration of Directors, KMPs and other employees. As during the year, Directors did not draw any remuneration, this point is not applicable.
- viii. There are no employees of the Company who received remuneration in excess of the highest paid Director during the financial year 2014-15
- ix. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
- x. There is no employee covered under the provisions of section 197(14) of the Act.

Remuneration Policy for the Directors, Key Managerial Personnel and other employees

In terms of the provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee (NRC) is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has on the recommendation of the NRC framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The said policy is stated in **Annexure IV** of this report.

General.

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transaction 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 equity shares (including sweat equity shares) and ESOS to employees of the Company under any scheme.
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.

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

Acknowledgement

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

For and on behalf of the Board of Directors of BCB Finance Limited

Sd/ -

Uttam Bagri, Managing Director- DIN- 01379841

Bharat Bagri, Whole Time Director- DIN - 01379855

Place: Mumbai

Date: 5th August, 2015

Annexure – I
Extract of Annual Return as on the financial year ended on 31st March 2015

FORM No. MGT-9

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

Registration and other details:

i.	CIN	L65990MH2005PLC157586
ii.	Registration Date	25 th November, 2005
iii.	Name of the Company	BCB Finance Limited
iv.	Category / Sub-Category of the Company	Public Company limited by shares / Indian Non-government Company
v.	Address of the Registered office & Contact details (as on 31 st March 2015)	1204 P J Towers, Dalal Street, Fort, Mumbai 400 001 E-mail: yojana@bcbfinance.com Website: www.bcbfinance.com Telephone: 022-22722414 Fax: 022-22722451
vi.	Whether listed company	Yes (at SME platform of BSE Limited) BSE Scrip Code 534109
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (I) Pvt Ltd9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400011 Telephone Nos.:91-22-23012518/ Fax No.: 91-22-2301 2517 E-mail: busicomp@gmail.com / Website: www.purvashare.com

I. Principal Business activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company is stated:-

Sr. No.	Name and Description of main products / Services	NIC Code of the Product/ service	% to total turnover of the Company
1	99711320	Non-residential mortgage loan services	14%
2	99711352	Granting loans to individuals	24%
3	99711359	Non-mortgage loan services for business purposes, n.e.c.	11%

II. Particulars of Holding, Subsidiary and Associate Companies – None as on 31st March, 2015**III. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity):**

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 31-Mar-14				No. of Shares held at the end of the year 31-Mar-15				% of Change during the year
	Demat	Physical	Total	% of Total share capital	Demat	Physical	Total	% of Total share capital	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	85,10,585	-	85,10,585	73.99	55,02,590	-	55,02,590	47.84	(26.15)
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
* Directors	-	-	-	-	-	-	-	-	-

* Directors Relatives	-	-	-	-	-	-	-	-	-
* Person Acting In Concern	-	-	-	-	-	-	-	-	-
Sub Total (A)(1):-	85,10,585	-	85,10,585	73.99	55,02,590	-	55,02,590	47.84	(26.15)
(2) Foreign									
(a) NRI Individuals	-	-	-	-	-	-	-	-	-
(b) Other Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	85,10,585	-	85,10,585	73.99	55,02,590	-	55,02,590	47.84	(26.15)
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govet(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
* U.T.I.	-	-	-	-	-	-	-	-	-
* Financial Institutions	-	-	-	-	-	-	-	-	-
* I.D.B.I.	-	-	-	-	-	-	-	-	-
* I.C.I.C.I.	-	-	-	-	-	-	-	-	-
* Government Companies	-	-	-	-	-	-	-	-	-
* State Financial Corporation	-	-	-	-	-	-	-	-	-
* Market Makers	5,05,000	-	5,05,000	4.39	4,17,000	-	4,17,000	3.63	(0.77)
* Any Other	-	-	-	-	-	-	-	-	-
* Otc Dealers (Bodies Corporate)	-	-	-	-	-	-	-	-	-
* Private Sector Banks	-	-	-	-	-	-	-	-	-

Sub-total (B)(1):-	5,05,000	-	5,05,000	4.39	4,17,000	-	4,17,000	3.63	(0.77)
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	7,23,000	-	7,23,000	6.29	30,18,995	-	30,18,995	26.25	19.96
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,95,200	4,000	1,99,200	1.73	1,71,200	-	1,71,200	1.49	(0.24)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	14,20,000	-	14,20,000	12.35	23,84,000	-	23,84,000	20.73	8.38
(c) Others (specify)			-	-					
* N.R.I. (Non-Repat)	-	-	-	-	-	-	-	-	-
* N.R.I. (Repat)	-	-	-	-	-	-	-	-	-
* Foreign Corporate Bodies	-	-	-	-	-	-	-	-	-
* Trust	-	-	-	-	-	-	-	-	-
* Hindu Undivided Family	1,04,800	-	1,04,800	0.91	8,800	-	8,800	0.08	(0.83)
* Employee	-	-	-	-	-	-	-	-	-
* Clearing Members	40,000	-	40,000	0.35	-	-	-	-	(0.35)
* Depository Receipts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	24,83,000	4,000	24,87,000	21.62	55,82,995	-	55,82,995	48.54	26.92
Total Public Shareholding (B) = (B)(1)+(B)(2)	29,88,000	4,000	29,92,000	26.01	59,99,995	-	59,99,995	52.16	26.15
C. Total shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GrandTotal(A + B + C)	1,14,98,585	4,000	1,15,02,585	100	1,15,02,585	-	1,15,02,585	100	(0.35)
Other	0	0	0	0.00	0	0	0	-	-

B. Shareholding of Promoters

Sr No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		31-Mar-14			31-Mar-15			
		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	Bharat Bagri	55,37,000	48.14	-	55,02,585	47.84	26.01	(0.30)
2	Sarla Bharat Bagri	15,33,000	13.33	-	-	-	-	(13.33)
3	Utsav Uttam Bagri	6,30,010	5.48	-	-	-	-	(5.48)
4	Ankita Uttam Bagri	3,71,005	3.23	-	-	-	-	(3.23)
5	Uttam Bharat Bagri	2,74,065	2.38	-	-	-	-	(2.38)
6	Uttam Bagri Huf	1,38,005	1.20	-	-	-	-	(1.20)
7	Aadya Uttam Bagri	15,005	0.13	-	-	-	-	(0.13)
8	Urvashi Amit Pachisia	12,490	0.11	-	-	-	-	(0.11)
9	Bharat Bagri HUF	5	0	-	5	0	0.00	-
	Total	85,10,585	74%	-	55,02,590	47.84	26.01	26.16

Encumbrance is due to deposit of shares into escrow as part of SPA

Sr. No.	Name	Shareholding at the beginning of the year No. of Shares % of total Shares of the company	Sold on 3 rd February, 2015 No. of Shares % of total Shares of the company	Sold on 6 th February, 2015 No. of Shares % of total Shares of the company	Shareholding at the end of the year No. of Shares % of total Shares of the company
1	Bharat Bagri	55,37,000 48.14%	(32,000) (0.28)%	(2,415) (0.02)%	55,02,585 47.84%
2	Sarla Bharat Bagri	15,33,000 13.33%	(1,53,2000) (13.32)%	(1,000) (0.01)%	-
3	Utsav Uttam Bagri	6,30,010 5.48%	(6,28,000) (5.46)%	(2,010) (0.02)%	-
4	Ankita Uttam Bagri	3,71,005 3.23%	(368000) (3.20)%	(3,005) (0.03)%	-
5	Uttam Bharat Bagri	2,74,065 2.38%	(272000) (2.36)%	(2,065) (0.02)%	-
6	Uttam Bagri Huf	1,38,005 1.20%	(136000) (1.18)%	(2,005) (0.02)%	-
7	Aadya Uttam Bagri	15,005 0.13%	(12000) (0.10)%	(3,005) (0.03)%	-
8	Urvashi Amit Pachisia	12,490 0.11%	(12000) (0.10)%	(490) (0.00)%	-
9	Bharat Bagri HUF	5 0.00%	-	-	5 0.00%
	Total		(2992000) (26.01)%	(15,995) (0.14)%	55,02,590 47.84%

C. Shareholding Pattern of Top 10 Shareholders (Other than Directors, Promoters and Holders of GDRS and ADRs): (Based on weekly data provided by RTA – date of acquisition taken as the date of RTA's report)

Sr. No.	Shrikant Vishnu Kale Trustee: Kalantri Family Trust	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year 1st April, 2014	8,96,000	7.79	8,96,000	7.79
	Purchase 4th April, 2014	1,68,000	1.46	10,64,000	9.25
	Purchase 28th November, 2014	2,24,000	1.95	12,88,000	11.20
	Purchase 12th May, 2014	52,000	0.45	13,40,000	11.65
	Purchase 12th December, 2014	2,24,000	1.95	15,64,000	13.60
	Purchase 19th December, 2014	2,12,000	1.84	17,76,000	15.44
	Purchase 31st December, 2014	40,000	0.35	18,16,000	15.79
	Purchase 9th January, 2015	16,000	0.14	18,32,000	15.93
	At the end of the year 31 st March, 2015			18,32,000	15.93

Sr. No.	Aryaman Capital Markets Limited (Formerly known as Aryaman Broking Limited)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
2	At the beginning of the year 1st April, 2014	505000	4.39	5,05,000	4.39
	Sale 18th April, 2014	(4,000)	(0.03)	5,01,000	4.36
	Purchase 5th February, 2014	4,000	0.03	5,05,000	4.39
	Purchase 9th May, 2014	4,000	0.03	5,09,000	4.43
	Purchase 16th May, 2014	4,000	0.03	5,13,000	4.46
	Sale 30th May, 2014	(4,000)	(0.03)	5,09,000	4.43
	Sale 6th June, 2014	(4,000)	(0.03)	5,05,000	4.39
	Sale 6th June, 2014	(32,000)	(0.28)	4,73,000	4.11
	Purchase 14th August, 2014	8,000	0.07	4,81,000	4.18
	Purchase 26th September, 2014	8,000	0.07	4,89,000	4.25
	Sale 31st October, 2014	(8,000)	(0.07)	4,81,000	4.18
	Purchase 14th November, 2014	4,000	0.03	4,85,000	4.22
	Purchase 28th November, 2014	28,000	0.24	5,13,000	4.46
	Sale 12th December, 2014	(1,40,000)	(1.22)	3,73,000	3.24
	Sale 19th December, 2014	(1,64,000)	(1.43)	2,09,000	1.82
	Purchase 2nd January, 2015	4,000	0.03	2,13,000	1.85
	Sale 9th January, 2015	(8,000)	(0.07)	2,05,000	1.78
	Purchase 6th February, 2015	16,000	0.14	2,21,000	1.92
	Purchase 13th February, 2015	4,000	0.03	2,25,000	1.96

Purchase 27th February, 2015	20,000	0.17	2,45,000	2.13
Purchase 6th March, 2015	4,000	0.03	2,49,000	2.16
Purchase 13th March, 2015	1,32,000	1.15	3,81,000	3.31
Purchase 31st March, 2015	36,000	0.31	4,17,000	3.63
At the end of the year 31 st March, 2015			4,17,000	3.63

Sr. No.	Ikab Securities & Investment Ltd	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
3	At the beginning of the year 1st April, 2014	2,63,000	2.29	2,63,000	2.29
	Sale 4th April, 2014	(40,000)	(0.35)	2,23,000	1.94
	Sale 4th August, 2014	(2,20,000)	(1.91)	3,000	0.03
	At the end of the year 31 st March, 2015			3,000	0.03

Sr. No.	Maheshwari Equity Brokers Pvt Ltd	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
4	At the beginning of the year 1st April, 2014	1,12,000	0.97	1,12,000	0.97
	Sale 21st November, 2014	(56,000)	(0.49)	56,000	0.49
	Sale 28th November, 2014	(56,000)	(0.49)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Derive Trading P Ltd	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
5	At the beginning of the year 1st April, 2014	1,12,000	0.97	1,12,000	0.97
	Sale 21st November, 2014	(56,000)	(0.49)	56,000	0.49
	Sale 28th November, 2014	(56,000)	(0.49)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Mutual Growth Fund Of India Pvt Ltd	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
6	At the beginning of the year 1st April, 2014	1,12,000	0.97	1,12,000	0.97
	Sale 21st November, 2014	(56,000)	(0.49)	56,000	0.49
	Sale 28th November, 2014	(56,000)	(0.49)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Radhakishan S Damani	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
7	At the beginning of the year 1st April, 2014	1,12,000	0.97	1,12,000	0.97
	Sale 21st November, 2014	(1,12,000)	(0.97)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Kedia Securities Pvt Ltd	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
8	At the beginning of the year 1st April, 2014	96,000	0.83	96,000	0.83
	Sale 12th May, 2014	(96,000)	(0.83)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Vijay Kishanlal Kedia HUF .	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
9	At the beginning of the year 1st April, 2014	96,000	0.83	96,000	0.83
	Sale 12th May, 2014	(96,000)	(0.83)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Vijay Kishanlal Kedia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
10	At the beginning of the year 1st April, 2014	96,000	0.83	96,000	0.83
	Sale 12th May, 2014	(96,000)	(0.83)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Pratik Vijay Kedia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
11	At the beginning of the year 1st April, 2014	96,000	0.83	96,000	0.83
	Sale 12th December, 2014	(96,000)	(0.83)	-	-
	At the end of the year 31 st March, 2015			-	-

Sr. No.	Ankit Vijay Kedia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
12	At the beginning of the year 1st April, 2014	96,000	0.83	96,000	0.83
	Sale 12th May, 2014	(96,000)	(0.83)	-	-
	At the end of the year 31 st March, 2015			-	-

Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Sold on 3 rd February, 2015		Sold on 6 th February, 2015		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Bharat Bagri	55,37,000 48.14%		(32,000) (0.28)%		(2,415) (0.02)		55,02,585 47.84%	
2	Sarla Bharat Bagri	15,33,000 13.33%		(1,53,2000) (13.32)%		(1,000) (0.01)		-	
3	Uttam Bharat Bagri	2,74,065 2.38%		(272000) (2.36)%		(2,065) (0.02)		-	

IV. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/ accrued but not due for payment
There is Nil indebtedness except for Overdraft against FDR from Bank of India

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Nil - In view of lower income made by the Company, Managing Director & Whole Time Director has foregone their remuneration for financial year 2014-15

B. Remuneration to other directors:

Sr.No	Particulars of Remuneration	Name of the Directors					Total (Rs.)
		Kalpesh Ranka	*Suresh Ahiya	**Rahul Bhandawat	Kamalkumar Dujodwala	***Sandip Kothari	
1	Independent Directors						
	(a) Fee for attending Board committee meetings	22,500	17,500	17,500	7,500	10,000	75,000
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	Total (1)						75,000
2	Other Non-Executive Directors						
	(a) Fee for attending Board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-	-
	Total (2)						-
	Total (B)=(1+2)						75,000

*Resigned w.e.f. 27th September, 2014

**Appointed w.e.f. 27th September, 2014

*** Resigned w.e.f. 10th March, 2015

C. Remuneration To Key Managerial Personnel Other Than MD/ Manager/ WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		#Manish Mourya	##Yojana Pednekar	Uttam Bagri, CFO	Total (Rs.)
1	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	3,55,000	72,000	-	4,27,000
(b)	Value of perquisites u/ s 17(2) of the Income Tax Act, 1961	-		-	-
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		-	-
2	Stock Option	-		-	-
3	Sweat Equity	-		-	-
4	Commission	-		-	-
	as % of profit	-		-	-
	others, specify	-		-	-
5	Others, please specify	-		-	-
	Total	3,55,000	72,000	-	4,27,000

#Resigned w.e.f. 3rd February, 2015

##Appointed w.e.f. 3rd February, 2015

PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

For and on behalf of the Board of Directors of BCB Finance Limited

Sd/ -

Uttam Bagri, Managing Director, DIN- 01379841

Bharat Bagri, Whole Time Director, DIN - 01379855

Place: Mumbai

Date: 5th August, 2015

**Annexure II - Related Party Transactions
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 arm's length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis: Nil

Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
BCB Brokerage Private Limited Company having common promoters	DP and Stock Broking services availed	1-Apr-14 to 31-Mar-15	Brokerage Rs. 0.23 lakh Securities purchased at BSE/ NSE Rs. 15.62 crore Securities sold at BSE/ NSE Rs. 20.46 crore Year-end balance - Nil	30 th May, 2014	--
Ratnakar Securities Private Limited Director Promoter Uttam Bagri holds 49% stake	DP and Stock Broking services availed	1-Apr-14 to 31-Mar-15	Brokerage Rs. 0.00 lakh Securities purchased at BSE/ NSE Rs. Nil Securities sold at BSE/ NSE Rs. 99.98 lakh Year-end balance - Nil	30 th May, 2014	--
Ankita Bagri Relative of promoter/ director Uttam Bagri	Salary paid	1-Apr-14 to 31-Mar-15	Rs.6 lakh salary paid	--	--
Sarla Bagri, Promoter/ Director	Sale of securities	05-Feb-15	Rs.67.20 lakh	--	--
Aadya Bagri Relative of promoter/ director Uttam Bagri	Sale of securities	11-Feb-15	Rs.4.60 lakh	--	--
Uttam Bagri Promoter Director	Sale of securities	30-Jun-14	Rs.3.00 lakh	--	--
Uttam Bagri Director	Deposit for AGM under section 160	1-Sep-14 to 01-Oct-14	Rs.3.00 lakh	--	--
Tumus Electric Corporation Limited, Company having common promoter	Loans given and received back	19-Jun-14 to 31-Mar-15	Loan given and received back - Rs.39.25 lakh. Interest charged and received - Rs. 1.44 lakh	--	--
Ratnakar Securities Private Limited Director Promoter Uttam Bagri holds 49% stake	Loans given and received back	10-Jul-14 to 05-Mar-15	Loan given and received back - Rs.10.25 crore Max outstanding at any time - Rs. 1.75 crore Interest charged and received - Rs. 3.81 lakh		
Ratnakar Commodities Private Limited	Payout from NSEL as part of broking services	1-Apr-14 to 31-Mar-15	Received Rs. 0.54 lakh Brokerage - Nil		

For and on behalf of the Board of Directors of BCB Finance Limited

Sd/ -

Uttam Bagri, Managing Director, DIN- 01379841

Bharat Bagri, Whole Time Director, DIN - 01379855

Place: Mumbai

Date: 5th August, 2015

Annexure III
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2015

[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 of **BCB Finance Limited**

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 ('Audit period') 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 BCB Finance Limited for the financial year ended on 31st March, 2015 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the company during the Audit Period**)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**Not applicable to the company during the Audit Period**)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the company during the Audit Period**)
 - f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the company during the Audit Period**) and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable to the company during the Audit Period**)
- We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other Acts, Laws and Regulations as applicable specifically to the company. The list of major head/groups of Acts, Laws and Regulations as applicable specifically to the Company is:
 1. RBI Regulations for Non Banking Finance Companies

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India. (**Not notified as not applicable to the company during the Audit Period**)
- ii. The Listing Agreements entered into by the Company with BSE limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive

Directors and Independent Directors.

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 system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period the Company has passed the special resolution under section 180 (1) (c) of the Companies Act, 2013 to increase the borrowing power of the Board.

For **KOTHARI H. & ASSOCIATES**
Company Secretaries

Sd/-
Hitesh Kothari
Membership No. 6038
Certificate of Practice No. 5502
Date: 5th August, 2015
Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure- A

To,
The Members
BCB Finance Limited

Our report of even date is to be read along with this letter.

1. 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.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

For **KOTHARI H. & ASSOCIATES**
Company Secretaries

Sd/-
Hitesh Kothari
Membership No. 6038
Certificate of Practice No. 5502

Annexure IV**POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION**

The Nomination and Remuneration Committee (NRC) has recommended a Policy which, inter alia, deals with the manner of selection of Executive/Non-Executive Directors and Senior management Employees and their remuneration. The said Policy has been adopted by the Board and is outlined as below:

CRITERIA OF SELECTION OF NON EXECUTIVE DIRECTORS

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management
- In case of appointment of Independent Directors, the NRC shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The NRC shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The NRC shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - Qualification, expertise and experience of the Directors in their respective fields;
 - Personal, Professional or business standing;
 - Diversity of the Board
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

REMUNERATION

- The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:
- A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

EXECUTIVE DIRECTOR/ SENIOR MANAGEMENT EMPLOYEES - CRITERIA FOR SELECTION / APPOINTMENT

- For the purpose of selection of the Executive Directors, the NRC shall recommend the Promoter, Directors as Executive Director who is person of integrity who possesses relevant expertise, experience and leadership qualities required for the position.

Remuneration for the Executive Director

- At the time of appointment or re-appointment, the Executive Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the NRC and the Board of Directors) and the Executive Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the Executive Director may be contain variable components

Remuneration Policy for the Senior Management Employees

- In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure / consider the following:
- The relationship of remuneration and performance benchmark;
- The balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
- The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
- The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individual's performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market.
- The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the NRC for its review and approval.

For and on behalf of the Board of Directors of BCB Finance Limited

Sd/ -

Uttam Bagri, Managing Director, DIN- 01379841

Bharat Bagri, Whole Time Director, DIN - 01379855

Place: Mumbai

Date: 5th August, 2015

INDEPENDENT AUDIT REPORT

To the Members of BCB Finance Limited,

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of BCB Finance Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2015 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) 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 has disclosed the impact of pending litigations on its financial position in its financial statements
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts, if any, to the financial statements; and
- iii. There has been no delay in transferring amounts, if required to be transferred, to the Investor Education and Protection Fund by the Company.

For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (i) the Company does not have any fixed assets;
- (ii) the Company does not have any inventory;
- (iii) the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and
 - (a) the receipt of the principal amount and interest are regular; and
 - (b) there is no overdue amount
- (iv) there an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There is no continuing failure to correct major weaknesses in internal control system;
- (v) the Company has not accepted deposits;
- (vi) the Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act;
- (vii) (a) the Company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities;
 - (b) There are no disputes for dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess. The Income tax website has an outstanding claim of Rs. 48.82 lakh for AY 2008-09 against the company. The company has submitted that the same is an error on part of the Income Tax department and needs to be rectified.
- (c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956);
- (viii) the Company's has no accumulated losses at the end of the financial year
- (ix) the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders;
- (x) the Company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xi) no term loans have been availed by the Company;
- (xii) no fraud on or by the Company has been noticed or reported during the year.

For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15

Auditor Report for NBFCs
(Pursuant to Master Circular dated 1st July, 2015 on Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008

To,
The Board of Directors
BCB Finance Limited
Mumbai

Kindly find enclosed additional report for BCB Finance Limited for the year ended 31st March, 2015 on the on the matters specified in paragraphs 3 and 4 of the Reserve Bank of India Master Circular dated 1st July, 2015 on Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008

3 (A) I. The company is engaged in the business of non-banking financial institution and has obtained a Certificate of Registration (CoR) from the Reserve Bank of India bearing Registration Number N.13.01840

II. The company is entitled to continue to hold such CoR in terms of its asset/income pattern as on 31st March, 2015 with reference to Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

III. Based on the criteria set forth by the Bank in Company Circular No. DNBS.PD. CC No.85/03.02.089/2006-07 dated December 6, 2006 for classification of NBFCs as Asset Finance Company (AFC), BCB Finance Limited is not classified as AFC as defined in Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 with reference to the business carried on by it during the applicable financial year.

IV. Based on the criteria set forth by the Bank in the Notification viz. Non-Banking Financial Company- Micro Finance Institutions (Reserve Bank) Directions, 2011 dated December 02, 2011 for classification of NBFCs as NBFC-MFIs, BCB Finance Limited is not a NBFC-MFI as defined in the said Directions with reference to the business carried on by it during the applicable financial year.

(B) BCB Finance Limited is not accepting/ holding public deposits

(C) (i) The Board of Directors has in its meeting held on 30th May, 2014 passed a resolution for non- acceptance of any public deposits

(ii) The company has not accepted any public deposits during the relevant year

(iii) The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

(iv) The company is not a Systemically Important Non-deposit taking NBFCs as defined in paragraph 2 (1) (xxvi) of the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

4. No statement regarding any of the items referred to in paragraph 3 above is unfavourable or qualified

For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15

Name of the Company		BCB Finance Limited	
CIN Number		L65990MH2005PLC157586	
Balance Sheet as at (in Rs.)			
Particulars	Note No	As on 31 st March, 2015	As on 31 st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	115,025,850	115,025,850
(b) Reserves and surplus	2	94,283,110	89,844,722
(2) Current liabilities			
(a) Short-term borrowings	3	4,094,564	36,517,058
(b) Other current liabilities	4	50,000	-
(c) Short-term provisions	5	5,603,000	3,474,343
TOTAL		219,056,524	244,861,973
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets		-	-
(b) Deferred tax assets (net)		-	-
(2) Current assets			
(a) Current investments	6	12,715,928	64,177,283
(b) Cash and cash equivalents	7	84,979,638	114,426,092
(c) Short-term loans and advances	8	120,371,876	64,980,893
(d) Other current assets	9	989,082	1,277,705
TOTAL		219,056,524	244,861,973
Notes to account	16		

In terms of our report of even date
For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of M/ S BCB Finance Limited

Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15

Sd/ -
Uttam Bagri
MD and CFO
DIN 06909577
Place : Mumbai
Date : 5-Aug-15

Sd/ -
Bharat Bagri
Director
DIN 06909495
Place : Mumbai
Date : 5-Aug-15

Sd/ -
Yojana Pedenekar
Company Secretary
Place : Mumbai
Date : 5-Aug-15

Name of the Company	BCB Finance Limited		
CIN Number	L65990MH2005PLC157586		
Profit and loss account for the year ended (in Rs.)			
Particulars	Note No	31-Mar-15	31-Mar-14
I Revenue from operations	10	17,834,397	23,816,366
II Other income		-	-
III Total Revenue (I + II)		17,834,397	23,816,366
IV Expenses:		-	-
Employee benefits expense	11	1,119,850	8,565,693
finance costs (for NBFC operations)	12	1,369,219	1,449,347
Depreciation and amortization expense		-	-
Other operative expenses	13	4,726,505	3,896,552
Other administrative expenses	14	3,561,313	1,731,369
Preliminary expenses w/ off during the year		619,122	619,122
Total expenses		11,396,009	16,262,083
V Profit before exceptional and extraordinary items and tax (III - IV)		6,438,388	7,554,283
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		6,438,388	7,554,283
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		6,438,388	7,554,283
X Tax expense:			
(1) Current tax		2,000,000	3,325,000
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII - VIII)		6,438,388	7,554,283
XII Profit/ (loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/ (loss) from discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		6,438,388	7,554,283
Profit after Tax		4,438,388	4,229,283
XVI Earnings per equity share: (after tax)	15	-	-
(1) Basic		0.39	0.37
(2) Diluted		0.39	0.37
Notes to account	16		

In terms of our report of even date
For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of M/ S BCB Finance Limited

Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15

Sd/ -
Uttam Bagri
MD and CFO
DIN 06909577
Place : Mumbai
Date : 5-Aug-15

Sd/ -
Bharat Bagri
Director
DIN 06909495
Place : Mumbai
Date : 5-Aug-15

Sd/ -
Yojana Pedenekar
Company Secretary
Place : Mumbai
Date : 5-Aug-15

Name of the Company	BCB Finance Limited	
CIN Number	L65990MH2005PLC157586	
Cash flow statement for the year ended (in Rs.)		
Particulars	31-Mar-15	31-Mar-14
Net profit before taxation	6,438,388	7,554,283
Adjustments for:		
Non Cash exp (Preliminary expenses w/off)	619,122	619,122
Non Cash exp (Changes in provision on Standard Assets)	128,657	-52,157
Operating profit before working capital changes and non cash expenses	7,186,167	8,121,248
Changes in Short-term borrowings	-32,422,494	4,528,059
Changes in other current liabilities	50,000	-
Changes in short-term provisions	2,000,000	-3,790,533
Changes in current investments	51,461,355	-25,416,435
Changes in Short-term loans and advances	-55,390,983	23,136,759
Changes in other current assets (other than preliminary exp)	-330,499	-
Income taxes	-2,000,000	-3,325,000
Net cash from operating activities	-29,446,454	3,254,098
Cash flows from investing activities		
Dividends paid	-	-3,362,191
Cash flows from financing activities	-	-
Net increase in cash and cash equivalent	-29,446,454	-108,093
Cash and cash equivalents at beginning of period	114,426,092	114,534,185
Cash and cash equivalents at end of period	84,979,638	114,426,092

Being a NBFC, we hold securities and loans for dealing or trading purposes, in which case they are similar to inventory acquired specifically for resale. Therefore, cash flows arising from the purchase and sale of dealing or trading securities are classified as operating activities. Similarly, cash advances and loans made by us are classified as operating activities since they relate to the main revenue-producing activity of our enterprise, investment in securities held as current investments is a part of the operating activities of the company

**In terms of our report of even date
For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W**

For and on behalf of the Board of M/ S BCB Finance Limited

**Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15**

**Sd/ -
Uttam Bagri
MD and CFO
DIN 06909577
Place : Mumbai
Date : 5-Aug-15**

**Sd/ -
Bharat Bagri
Director
DIN 06909495
Place : Mumbai
Date : 5-Aug-15**

**Sd/ -
Yojana Pedenekar
Company Secretary
Place : Mumbai
Date : 5-Aug-15**

NOTES TO ACCOUNTS

Note 1 - Share Capital

Share Capital	As at 31 st March 2015		As at 31 st March 2014	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 10 each with voting rights	12,000,000	120,000,000	12,000,000	120,000,000
Issued Subscribed & Paid up Equity Shares of Rs. 10 each fully paid up with voting rights	11,502,585	115,025,850	11,502,585	115,025,850
Total	11,502,585	115,025,850	11,502,585	115,025,850

1.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	For year ended 31 st March 2015		For year ended 31 st March 2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	11,502,585	115,025,850	11,502,585	115,025,850
Shares Issued during the year				
Bonus Shares issued during the year	--	--	--	--
Initial Public Offering (IPO)	--	--	--	--
Shares bought back during the year	--	--	--	--
Shares outstanding at the end of the year	11,502,585	115,025,850	11,502,585	115,025,850

1.3 The details of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31 st March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares with Voting Rights				
Mr. Bharat Bagri	55,02,585	47.84	5,537,000	48.13
Mrs. Sarla Bagri	-	-	1,533,000	13.32
Master Utsav Bagri(minor) Rep by F&NG Uttam Bagri	-	-	630,010	5.47
CentrumDirect Ltd	3,007,995	26.15	-	-
Shrikant Vishnu Kane	18,32,000	15.93	-	-
Total	1,03,42,580	89.92	7,700,010	66.94

1.4 Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Year (Aggregate No. of Shares)				
	2014-15	2013-14	2012-13	2011-12	2010-11
Equity Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	6,370,068	-
Shares bought back	-	-	-	-	-

1.5 There are no calls remaining unpaid as on 31st March, 2015

1.6 Terms/rights attached to Equity Shares - The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share."

Note 2 - Reserves and surplus

Reserves & Surplus	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
(a) Securities Premium Account		
Opening Balance	53,100,000	53,100,000
Less : Premium Utilized for various reasons for issuing Bonus Shares	-	-
Add : Securities premium credited on Share issue	-	-
Closing Balance	53,100,000	53,100,000
(b) Statutory Reserve		
Opening balance	27,966,000	27,116,000
Add: Additions / transfers during the year	855,000	850,000
Less: Utilisations / transfers during the year	-	-
Closing Balance	28,821,000	27,966,000
(c) Surplus in Profit and Loss Account		
Opening balance	8,778,722	8,761,628
Less: Utilized for issue of Bonus Shares	-	-
Less: Utilized for Interim Dividend and DDT	-	3,362,190
Add: Net Profit For the current year (after tax)	4,438,388	4,229,284
Less: Transfer to Statutory Reserve	855,000	850,000
Total	12,362,110	8,778,722
(d) Reserves and Surplus (a + b + c)	94,283,110	89,844,722

Note 3- Short-term borrowings

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
OD against FDR (Secured against FDR)	4,094,564	36,517,058
Total	4,094,564	36,517,058

Note 4 - Other current liabilities

Particulars	As on 31 st March, 2015	As on 31 st March, 2014
Sundry	50,000	-
Total	50,000	-

Note 5 - Short-term provisions

Particulars	As on 31 st March, 2015	As on 31 st March, 2014
Provision for Standard Assets	278,000	149,343
Provision for Tax (prev year)	5,325,000	3,325,000
Total	5,603,000	3,474,343

Note 6 - Current investments

BSE Scrip Code	BSE Scrip Name	As on 31 st March, 2015		As on 31 st March, 2014	
		Qty	Value	Qty	Value
Quoted Equity shares					
500033	FORCEMOT	410	506,095	-	-
500042	BASF	-	-	1,000	828,960
500059	BINANIZINC	-	-	10,000	756,000
500112	SBI	-	-	430	757,643
500182	HEROMOTOCO	-	-	2,750	5,395,225
500186	HINDOILEXP	10,000	384,000	-	-
500191	HMT	10,000	415,500	-	-
500295	SESASTER	-	-	10,000	1,879,500
500325	RIL	-	-	-	-
500368	RUCHISOYA	40,000	1,714,000	-	-
500413	THOMASCOOK	1,500	256,247	-	-

500440	HINDALCO	-	-	25,450	3,187,887
500510	L&T	-	-	3,000	3,765,000
500870	CASTROL	-	-	2,000	597,020
512131	SIGNET	-	-	4,500	1,372,545
512345	YTFL	-	-	29,985	5,746,625
512489	OASISEC	-	-	3,549	353,161
513121	ORICON	10,000	517,000	-	-
517015	VINDHYATEL	1,000	480,250	-	-
522064	HONDAPOWER	1,000	1,147,500	-	-
523457	LINDEINDIA	-	-	-	-
526735	EXCAST	20,000	519,435	-	-
531689	MAHAREM	10,000	1,506,500	-	-
531758	GKCONS	20,000	420,200	-	-
532538	ULTRATECH	-	-	400	744,280
532749	ALLCARGO	5,000	1,586,000	-	-
532798	NETWORK18	-	-	335,000	11,356,500
533482	READYMADESTL	-	-	15,000	3,033,080
534563	MAXALERTSY	-	-	7,200	734,400
534690	LAKSHVILAS	4,950	475,659	-	-
934819	IIISLNIII2	2,695	2,786,630	15,000	14,715,000
Mutual funds units(not listed)					
-	BSE Limited	-	-	32,000	6,400,000
-	Ratnakar Bank Limited	-	-	2,300	150,650
-	TATAFLTDLYDIV	1	-	1	-
Mutual funds units (listed on Stock Exchanges)					
555555	SPICE-ETF	-	-	11,810	2,403,807
590096	LIQUIDBEES	1	911	0	-
			12,715,928		64,177,283

Valued at cost or market realizable value, whichever is lower

Market value of quoted equity shares as on 31st March, 2015– Rs. 1,31,64,866/-

Note 7 - Cash and cash equivalents

Particulars	As on 31 st March, 2015	As on 31 st March, 2014
In FDR (maturity more than 12 months)	84,900,000	114,400,000
Cash in hand	-	-
In current accounts with scheduled banks	45,438	26,092
Cheques in hand	34,200	-
Total	84,979,638	114,426,092

Note 8 - Short-term loans and advances

Particulars	As on 31 st March, 2015	As on 31 st March, 2014
Taxes paid	9,267,483	5,243,709
Loans given (NBFC activities/Business purpose)		
(a) Secured, considered good;	40,900,000	59,737,184
(b) Unsecured, considered good;	70,204,393	-
Total	120,371,876	64,980,893

Note 9 - Other current assets

Particulars	As on 31 st March, 2015	As on 31 st March, 2014
Preliminary Expenses not w/ off	619,122	1,238,244
Interest accrued on FDR	369,960	39,461
Total	989,082	1,277,705

Note 10 - Revenue from operations

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
Dividend Income on Current Investments	290,351	-
Interest from parties	9,119,907	9,435,114
Securities dealings	12,970	2,814,752
Interest on FDR	8,411,169	11,566,500
Total	17,834,397	23,816,366

Note 11 - Employee benefit expenses

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
Salaries paid	1,119,850	8,565,693
Total	1,119,850	8,565,693

Note 12 - Finance cost (for NBFC operations)

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
Interest on OD	1,369,219	1,449,347
Total	1,369,219	1,449,347

Note 13 – Other Operative expenses

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
Loss on securities dealings	4,115,169	-
NSEL Loss	-	3,245,183
Other (less than 1% of revenue)	611,336	651,369
Total	4,726,505	3,896,552

Note 14 – Other Administrative expenses

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
Professional expenses incurred	2,500,475	1,080,000
Other (less than 1% of revenue)	1,060,838	651,369
Total	3,561,313	1,731,369

Note 15 – EPS

Particulars	For year ended 31 st March, 2015	For year ended 31 st March, 2014
(1) Basic	0.39	0.37
(2) Diluted	0.39	0.37

1. Weighted Average number of equity shares - 11,502,585
2. Nominal value per share – Rs.10/-

Note 16 - NOTES TO ACCOUNTS (AND ACCOUNTING POLICIES)

Significant Accounting Policies adopted by the Company is as follows:

- These financial statements have been prepared in accordance with the requirements of Schedule III the Companies Act 2013 as amended. As required by the Act:
 - balance is attempted to be maintained between providing excessive detail that may not assist users of financial statements and not providing important information as a result of too much aggregation
 - the figures appearing in the Financial Statements have been rounded off to the rupee
 - Line items, sub-line items and subtotals have been presented as an addition or substitution on the face of the Financial Statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/ sector specific disclosure requirements or when required for compliance with the amendments to the Companies Act or under the Accounting Standards
- The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015
- The financial statements have been prepared in line with generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standard(AS) notified from time to time and depending on the applicability

- AS1 - Disclosure of Accounting Policies
 - The company follows the fundamental accounting assumptions of Going Concern, Consistency and Accrual
 - There are no change in the accounting policies which has a material effect in the current period or which is reasonably expected to have a material effect in later periods should be disclosed
 - Depreciation, depletion and amortization – The company does not have any fixed assets
 - Treatment of expenditure during construction – The company is not into construction activity
 - Conversion or translation of foreign currency items – The company does not deal in any foreign currency transactions
 - Valuation of inventories – the company does not have any inventories
 - Treatment of goodwill – there is no goodwill accounted for in the books of the company
 - Recognition of profit on long-term contracts – Not applicable on the company
 - Valuation of fixed assets – There are no fixed assets
- AS 9 – Revenue Recognition
 - Revenues are recognized and expenses are accounted for on accrual basis with necessary provisions for all known liabilities and losses. Income from Non- Performing Assets is recognized only when it is realized. Interest on deposits and loans is accounted for on the time proportion basis after considering reasonable certainty that the ultimate collection will be made. Dividend income is recognized when right to receipts is established. Profit or loss on sale of securities is accounted on settlement date basis.
 - No revenue recognition has been postponed pending the resolution of any uncertainties
- AS 13 – All investments in securities are current in nature in the form of stock in trade. The carrying amount for current investments is the lower of cost and market/ fair value. Investments are carried individually at the lower of cost and fair value. Any reduction to fair value and any reversals of such reductions are included in the profit and loss statement.
- AS 15 - Accounting for Retirement Benefits - When any employee of the Company is entitled to receive benefits under the provident fund/ Gratuity, the same is accounted for as and when paid.
- AS 17 - Segment Reporting – The Company has only one reportable segment
- AS 18 on “Related Party Disclosures”, the following details are provided

Reporting Enterprise	BCB Finance Limited
Holding/ Subsidiary/ Associates/ Joint Ventures of the Reporting Enterprise	None
Persons in Control (as defined in AS18) of the Reporting Enterprise	Mr. Bharat Bagri, Mrs. Sarla Bagri and Mr. Uttam Bagri
Key management personnel (as defined in AS18) of the Reporting Enterprise	Mr. Bharat Bagri, Mrs. Sarla Bagri and Mr. Uttam Bagri
Enterprises over which the above are able to exercise control	BCB Brokerage Private Limited Tumus Electric Corporation Limited Bharat Bagri HUF Uttam Bagri HUF BCB Capital Advisors Pvt Ltd BCB Cap-Mkt Pvt Ltd BCB Commodities Pvt Ltd BCB Finvest Pvt Ltd BCB Stock Brokers Pvt Ltd
Enterprises over which the above are able to exercise significant influence	Ratnakar Securities Private Limited* Ratnakar Commodities Private Limited*
* Mr. Uttam Bagri has declared that he holds substantial interest (49%) in Ratnakar Securities Private Limited while substantial/ majority ownership is held by another party. Further, he does not have control or significant influence/ directorship/ managerial position in the same under AS18 and is not a participant in the financial and/ or operating policy decisions of those companies. However, disclosures for the same are made as a matter of abundant precaution	

Transactions between related parties

Name of the transacting related party	Relationship with Reporting Enterprise	Description of the nature of transactions	Volume of the transactions either as an amount or as an appropriate proportion
BCB Brokerage Private Limited	Company having common promoters	DP and Stock Broking services availed	Brokerage Rs. 0.23 lakh Securities purchased at BSE/ NSE Rs. 15.62 crore Securities sold at BSE/ NSE Rs.20.46 crore Year-end balance – Nil
Ratnakar Securities Private Limited	Director Promoter Uttam Bagri holds 49% stake	DP and Stock Broking services availed	Brokerage Rs. 0.00 lakh Securities purchased at BSE/ NSE Rs.Nil lakh Securities sold at BSE/ NSE Rs. 99.98 lakh Year-end balance – Nil
Ankita Bagri	Relative of promoter/ director Uttam Bagri	Salary paid	Rs. 6 lakh salary paid
Sarla Bagri	Promoter Director	Sale of securities	Rs.67.20 lakh
Aadya Bagri	Relative of promoter/	Sale of securities	Rs.4.60 lakh

	director Uttam Bagri		
Uttam Bagri	Promoter Director	Sale of securities	Rs.3 lakh
Uttam Bagri	Promoter Director	Deposit for AGM under section 160	Rs. 3 lakh
Tumus Electric Corporation Limited	Company having common promoter Uttam Bagri	Loans given and received back	Loan given and received back - Rs.39.25 lakh Interest charged and received – Rs. 1.44 lakh
Ratnakar Securities Private Limited	Director Promoter Uttam Bagri holds 49% stake	Loans given and received back	Loan given and received back - Rs.10.25 crore gross Max O/S at any time – Rs. 1.75 crore Interest charged and received – Rs. 3.81 lakh
Ratnakar Commodities Private Limited	Subsidiary of Ratnakar Securities Private Limited	Payout from NSEL	Received Rs. 0.54 lakh

There are:

1. No other elements of the related party transactions necessary for an understanding of the financial statements
2. No amounts or appropriate proportions of outstanding items pertaining to related parties at the balance sheet date and provisions for doubtful debts due from such parties at that date
3. No amounts written off or written back in the period in respect of debts due from or to related parties
 - AS 20 Earnings Per Share – There are no potential equity shares. Therefore the basic and diluted Earnings per share is the same
 - AS 21 - Consolidated Financial Statements is not applicable since the company is neither a holding company or a subsidiary company as on 31-Mar-2015
 - AS 22 - Accounting for Taxes on Income - Income tax comprises the current tax and net change in deferred tax assets, which are made in accordance with the provisions as per the Income Tax Act, 1961. Deferred Tax resulting from timing differences between accounting income and taxable income for the period is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.
 - AS 28 - Impairment of Assets - The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.
 - AS 29 - Provisions, Contingent Liabilities and Contingent Assets - The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. When any employee of the Company is entitled to receive benefits under the provident fund/ Gratuity, the same is accounted for as and when paid.
 - The management has asked for confirmation from its suppliers regarding their registration with competent authorities under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). However, No one has confirmed their registration under the Act. Accordingly no further information is submitted in this regards. The Auditors have relied on the said submission of the management. Details are therefore Nil
 - Preliminary expenses of Rs. 30.95 lakh have is being written off over a period of five years from FY 2011-12 to FY 2015-16 at the rate of Rs. 6.19 lakh per year
 - Auditor Remuneration

	For year ended 31 March 2015	For year ended 31 March 2014
Audit Fees	22,800	1,00,000
Tax Audit	--	50,000
Certification charges	5,055	-
Total	27,855	1,50,000

In terms of our report of even date
For Bhatler & Co.
Chartered Accountants
Firm Registration No. 131092W

For and on behalf of the Board of M/ S BCB Finance Limited

Sd/ -
D.H. Bhatler
Proprietor
Membership No. 16937
Place: Mumbai
Date: 5-Aug-15

Sd/ -
Uttam Bagri
MD and CFO
DIN 06909577
Place : Mumbai
Date : 5-Aug-15

Sd/ -
Bharat Bagri
Director
DIN 06909495
Place : Mumbai
Date : 5-Aug-15

Sd/ -
Yojana Pedenekar
Company Secretary
Place : Mumbai
Date : 5-Aug-15

NOTICE

NOTICE is hereby given that the **10th Annual General Meeting of BCB Finance Limited** will be held at Level 9 (Unit 801), Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098 on Wednesday, 18th September, 2015 at 11:00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2015 and the Balance Sheet as on that date, together with the Report of the Directors and the Auditors thereon.
2. To appoint auditors and fix their remuneration and for the purpose to pass the following resolution as Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s F. K. Mody and Co. Chartered Accountants, (Firm Registration No. 115205W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 10th Annual General Meeting till the conclusion of the 15th Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), at a remuneration to be decided by the Audit Committee of the Board of Directors and reimbursement of travelling and out of pocket expenses incurred by the Auditors for the purpose of audit.”

Special Business

3. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Ordinary Resolution**:
“**RESOLVED THAT** Mr. Kumud Ranjan Mohanty (DIN: 07056917) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5th August, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

4. To consider and if thought fit, to pass with or without modification(s) if any, the following as a **Special Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Sections 190, 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, consent of the members be and is hereby accorded to the appointment of Mr. Kumud Ranjan Mohanty (DIN: 07056917) as Managing Director of the Company without any remuneration for a period of 5 years commencing from 5th August, 2015, as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Kumud Ranjan Mohanty.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

5. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Ordinary Resolution**:
“**RESOLVED THAT** Mr. Shailendra Apte (DIN: 00017814) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5th August, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”
6. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Ordinary Resolution**:
“**RESOLVED THAT** Mr. Narayan Krishnan (DIN: 00803611) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5th August, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

7. To consider and if thought fit, to pass with or without modification(s) if any, the following as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with rules made thereunder, and pursuant to SME Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, with a ‘Related Party’ as defined under Section 2(76) of the Act and under Accounting Standard 18 issued by The Institute of Chartered Accountants of India, for the transactions mentioned u/s 188(1) clause (a) to (g), if any, on such terms and conditions as may be mutually agreed upon between the Company and Related party, for an amount not exceeding in aggregate **Rs.300,000,000/- (Rupees Thirty Crores only)** in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of SME Listing Agreement.”

8. To consider and if thought fit, to pass with or without modification(s) if any, the following as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and subject to the approval of the Central Government, RBI and such other statutory authorities, the Members of the Company, hereby accord their approval for changing the name of the Company from “BCB Finance Limited” to “Pyxis Finvest Limited” or such other name as may be approved by the Central Government/ Registrar of Companies.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary in their absolute discretion to give effect to this resolution in the best interests of the Company.”

9. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149,150,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Ms. Swati Sahukara(DIN 06801137), be and is hereby appointed as an Independent Director of the Company for a term of **one year** with effect from 27th September,2015 and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Ms. Swati Sahukara (DIN 06801137), be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.”

10. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149,150,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Parag Shah (DIN 00727233), be and is hereby appointed as an Independent Director of the Company for a term of **one year** with effect from 27th September,2015,and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, Mr. Parag Shah (DIN 00727233), be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.”

**By Order of the Board of Directors
For BCB Finance Limited**

Sd/-
Yojana Pednekar
(Company Secretary)
Place: Mumbai
Date: 26th August, 2015

Notes:

1. The statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A member entitled to attend and vote at the annual general meeting (“the meeting”) is entitled to appoint a proxy to attend and vote instead of himself and **such a proxy need not be a member.**
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10 per cent of the total share capital of the company. A member holding more than 10 per cent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The instrument appointing proxy/proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a duly certified board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
6. 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.
7. Members/proxies/authorized representatives should bring duly filled Attendance slip enclosed herewith to attend the meeting.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting (AGM).
9. The Register of Contracts or Arrangements in which the Directors are interested, maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
10. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.
11. The Register of Members and Share Transfer Books will remain closed from 12th September, 2015 to 18th September, 2015, both days inclusive, for the purpose of AGM.
12. Members are requested to inform the concerned Depository Participants of any change in address, dividend mandate, etc.
13. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at cs@centrum.co.in
14. The Annual Report for 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for the physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.
15. Members may also note that the notice of the 10thAGM and the Annual Report for 2014-15 will be available on the Company’s website www.bcbfinance.com
16. The Company has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 for amendment in Companies (Management and Administration) Rules, 2014.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
18. Information required to be provided under the Listing Agreement entered into with BSE (SME Segment) Exchange, regarding the Directors who are proposed to be appointed / re-appointed is as below:

Name of Director	Shailendra Apte
Nationality	Indian
Date of Birth	09 th February, 1970
Date of Appointment	05 th August, 2015
Qualifications	MBA
Expertise	Financial Services
Directorships held in other Public Companies (excluding foreign and private companies).	<ol style="list-style-type: none"> 1. Centrum Infrastructure and Realty Limited 2. Softchip Technologies Limited 3. Centrum Infrastructure Advisory Limited 4. Centrum Defence Systems Limited
Memberships / Chairmanships of committees of other public companies.	Nil
Shareholding (No. of shares)	Nil

Name of Director	Narayan Krishnan
Nationality	Indian
Date of Birth	19 th March, 1964
Date of Appointment	05 th August, 2015
Qualifications	Chartered Accountant
Expertise	Finance
Directorships held in other Public Companies (excluding foreign and private companies).	Nil
Memberships / Chairmanships of committees of other public companies.	Nil
Shareholding (No. of shares)	Nil

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES

Item No.2:

M/s. Bhattar & Co., Chartered Accountant (having FRN. 131092W) the present statutory auditor of the Company conveyed their unwillingness to continue as a statutory auditor of the Company. In view of this, the Board of Directors recommends the appointment of M/s. F. K. Mody & Co Chartered Accountants, (having FRN. 115205W) as statutory auditor of the Company and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 5th August, 2015 proposed the appointment of M/s. F. K. Mody & Co Chartered Accountants as the statutory auditors of the Company for a period of five years to hold office from the conclusion of this AGM till the conclusion of the fifteenth AGM of the Company (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution at Item No. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

Item No. 3 &4:

The Board appointed Mr. Kumud Ranjan Mohanty, as Additional Director with effect from 5th August, 2015.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160 of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit.

The Board has also appointed him as a Managing Director effective the same date, for a period of five years, subject to the approval of the Members. At present, no remuneration is proposed to be paid to Mr. Mohanty for his services pursuant to such appointment as the Managing Director of the Company.

A brief profile of Mr. Kumud Ranjan Mohanty is given below:

Mr. Mohanty is the the CFO & COO of CentrumDirect Limited, who are the promoters of the Company. He has 30 years of Banking & Financial sector experience which includes amongst others International Banking, Offshore Banking, Treasury Operations, Risk Management and Compliance. He has previously worked with Bank of India in its foreign and domestic offices.

Name of Director	Kumud Ranjan Mohanty
Nationality	Indian
Date of Birth	05 th February, 1959
Date of Appointment	05 th August, 2015
Qualifications	CAIIB, M.Sc
Expertise	Finance
Directorships held in other Public Companies (excluding foreign and private companies).	Nil
Memberships / Chairmanships of committees of other public companies.	Nil
Shareholding (No. of shares)	Nil

The Board recommends the Resolution at Item No. 3&4 for approval by the Members.

Except Mr. Kumud Ranjan Mohanty, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 5&6 of the accompanying Notice.

Item 5&6:

Pursuant to Share Purchase Agreement (SPA) dated 7th October, 2014 between CentrumDirect Limited & promoters of the Company – Bagri family, control & management of the Company was transferred to CentrumDirect Limited. Consequently, Uttam Bagri, Bharat Bagri & Sarla Bagri stepped down from the Board and new Directors namely Shailendra Apte, Narayan Krishnan & Kumud Ranjan Mohanty representing CentrumDirect Limited were appointed as an additional Directors on the Board in the Board meeting dated 5th August, 2015 to hold office upto the forthcoming Annual General Meeting.

As per the provisions of Section 161(1) of the Act, Mr. **Shailendra Apte & Mr. Narayan Krishnan** holds office as an Additional Directors only up to the date of the forthcoming Annual General Meeting of the Company, and are eligible for appointment as Directors. The Company has received a notice under Section 160 of the Act proposing their candidature for the office of Directors of the Company, along with the requisite deposit.

The Board recommends the Resolution at Item No. 5 & 6 for approval by the Members.

Except Mr. Shailendra Apte and Mr. Narayan Krishnan, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 & 4 of the accompanying Notice.

Item No. 7:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. In the light of provisions of the Companies Act, 2013, the Audit Committee and the Board of Directors of your Company has recommended the annual limit that the Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The Board recommends the Resolution at Item No. 7 for approval by the Members.

The Promoter, Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs may be concerned or interested in the Resolution at Item No. 7 of the accompanying Notice to the extent of their shareholding interest in the Company.

Item No. 8:

The name of the Company is proposed to be changed from “BCB Finance Limited” to “Pyxis Finvest Limited”. The Company has applied for name approval to the Registrar of Companies. The change in name can be effected after the requisite approval is received from the Central Government/ Registrar of Companies/RBI and such other statutory authorities.

The Board recommends the Resolution at Item No. 8 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 8 of the accompanying Notice.

Item No. 9 & 10:

Pursuant to Section 149(4), every listed Company is required to have at least 1/3rd of total number of Directors as Independent Directors. Considering the fact that the term of existing Independent Directors of the Company is expiring on 26th September, 2015, it is obligatory for the Company to appoint new Independent Directors. The Company has received a notice under Section 160 of the Act proposing their candidature for the office of Directors of the Company, along with the requisite deposit.

Brief profile of the proposed Directors is as follows:-

Profile of Ms. Swati Sahukara: - Ms. Swati Sahukara is a Company Secretary by profession having 8 years of rich experience. She has worked with various renowned organisations and has handled crucial assignments like merger, amalgamation, buy back of shares, preferential issue of shares and convertible warrants, takeover, due diligence etc., efficiently. Currently she is holding Independent Directorships with the following BSE & NSE listed companies:-

- i. Bang Overseas Limited
- ii. Thomas Scott (India) Limited
- iii. Shekhawati Poly-Yarn Limited

Name of Director	Ms. Swati Sahukara
Nationality	Indian
Date of Birth	13 th July, 1983
Date of Appointment	27 th September, 2015
Qualifications	ACS, LLB, B.Com
Expertise	Legal and Corporate compliances
Directorships held in other Public Companies (excluding foreign and private companies).	<ol style="list-style-type: none"> 1. Bang Overseas Limited 2. Thomas Scott (India) Limited 3. Shekhawati Poly-Yarn Limited
Memberships / Chairmanships of committees of other public companies.	<ol style="list-style-type: none"> 1. Member of Audit Committee and Nomination and Remuneration Committee- Bang Overseas Limited 2. Member of Audit Committee and Nomination and Remuneration Committee- Thomas Scott (India) Limited
Shareholding (No. of shares)	Nil

Profile of Mr. Parag Shah: - Mr. Parag Shah is a qualified Chartered Accountant (CA), practicing in the field for more than a decade. He has done ISA from ICAI, India and CISA from ISACA, USA. He has gained wide exposure from his association with M/s Fox Mandal, one of the largest law firms in India & M/s. Singhi & Co., Chartered Accountants, one of the oldest CA firm affiliated with HLB International.

Name of Director	Mr. Parag Shah
Nationality	Indian
Date of Birth	24/06/1977
Date of Appointment	27 th September, 2015
Qualifications	CISA, ISA & CA
Expertise	Accountancy, Finance
Directorships held in other Public Companies (excluding foreign and private companies).	Nil
Memberships / Chairmanships of committees of other public companies.	Nil
Shareholding (No. of shares)	Nil

The Board recommends the Resolutions at Item No. 9 & 10 for approval by the Members.

Except Mr. Parag Shah and Mrs. Swati Sahukara, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 9 & 10 of the accompanying Notice.

**By Order of the Board of Directors
For BCB Finance Limited**

Sd/-
Yojana Pednekar
(Company Secretary)

Place: Mumbai
Date: 26th August, 2015