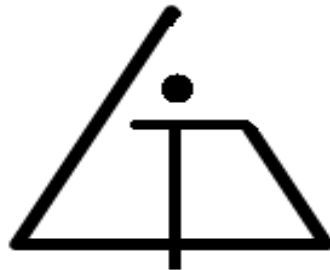


23rd Annual Report 2015-2016



B. P. CAPITAL LIMITED

CIN: L74899DL1994PLC057572

Regd. Office : 702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Phone: 011-43571042, 43571043 Fax: 011-43571047

Email: bpcapitallimited@gmail.com, Website : [www. Bpcapital.in](http://www.Bpcapital.in)



Corporate Information

BOARD OF DIRECTORS

Mr. Peeyush Kumar Aggarwal	Director	(DIN: 00090423)
Mr. Sachin Garg	Managing Director	(DIN: 03320351)
Mr. Karan Bhatia	Independent Director	(DIN: 00507412)
Mr. Brahm Dutt Sharma	Independent Director	(DIN: 02157681)
Mrs. Madhu Sharma	Independent Director	(DIN: 06947852)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Sakshi Gupta
Company Secretary & Compliance Officer

CHIEF FINANCIAL OFFICER

Mr. Shatrughan Sahu
Chief Financial Officer (CFO)

AUDITORS

M/s RMA & Associates,
Chartered Accountants
(Firm Registration No. 000978N)

BANKERS

Vijaya Bank,
Kamla Nagar
Delhi

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services Private Limited
D-153/A, 1st Floor,
Okhla Industrial Area, Phase -1,
New Delhi-110020

REGISTERED OFFICE

702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Phone: 011-43571042, 43571043, Fax : 011-43571047
Email : bpcapitalimited@gmail.com, Website : www.bpcapital.in

CIN NO. OF THE COMPANY

L74899DL1994PLC057572



B. P. Capital Limited
CIN: L74899DL1994PLC057572
702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001
Phone: 011-43571042, 43571043, Fax : 011-43571047
Email : bpcapitalimited@gmail.com, Website : www.bpcapital.in

Notice

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF B. P. CAPITAL LIMITED WILL BE HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2016, AT 702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110 001 AT 10:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2016 and the Statement of Profit and Loss of the Company and cash flow statement and other Annexures thereof for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sachin Garg (DIN 03320351), the Managing Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.
3. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the ordinary resolution passed by the Members at the 22nd Annual General Meeting of the Company, the appointment of M/s RMA & Associates, Chartered Accountants, New Delhi, (Registration No. 000978N) as the Statutory Auditors of the Company for the financial year ending 31st March, 2017, at such remuneration as may be approved by the Board of Directors of the Company, be and is hereby ratified.”

**For and on Behalf of the Board
of B. P. Capital Limited**

Date : 3rd September, 2016
Place: New Delhi

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.



2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
3. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2016 to Friday, 30th September, 2016 (both days inclusive) for the purpose of the AGM.
5. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
9. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
10. Members are requested :
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.**
12. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
13. **Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines. Members are further requested to communicate their email id/s to the company or to their respective Depository Participants or to the RTA of the Company.**
14. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 23rd September, 2016 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 23rd Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut off date, i.e., 23rd September, 2016 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 23rd AGM on 30th September, 2016.

The e-voting period will commence at 09.00 A.M. on 27th September, 2016 and will end at 05.00 P.M. on 29th September, 2016. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.



The Company has engaged the services of Skyline Financial Services Private Limited and CDSL as the Authorised Agencies to provide e-voting facilities.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 3rd September, 2016
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

VOTING THROUGH ELECTRONIC MEANS

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

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com.

The e-voting period commences on September 27, 2016 (09:00 A.M.) and ends on September 29, 2016 (5:00 P.M.). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut off date, i.e., Friday, September 23, 2016.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 27.09.2016 at 09.00 A.M. and ends on Thursday, 29.09.2016 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.



- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the B. P. CAPITAL LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



Director's Report

Dear Members,

Your Directors are delighted to present the 23rd Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2016.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2016 is summarized below

Particulars	(Amount in Rs. Thousand's)	
	Financial Year ended	
	31 st March, 2016	31 st March, 2015
Total Income	1171	1187
Total Expenditure	1135	1142
Profit before tax	36	45
Provision for tax	10	18
Deferred Tax Liabilities (Assets)	1	(18)
Short Provision of tax of earlier years	2	1
Profit after Tax	23	44
Transfer to Reserve Fund	5	9
Balance Profit/(Loss) of current year	18	35
Profit/(Loss) b/f of previous year	(1634)	(1606)
Balance of Profit/(Loss) carried to Balance Sheet	(1616)	(1634)
Paid-up Share Capital	30118	30118
Reserves and Surplus Reserve Fund (as per section 45-IC of the RBI Act)	176	171

2. Dividend

In view of insufficiency of profits, your Directors regret their inability to recommended dividend on equity shares for the year under review.

3. Reserves

In view of insufficiency of profits, no amount is proposed to be transferred to Reserves for the year under review.

4. Brief description of the Company's working during the year:

A. Review Of Operations

During the year under review total revenue of the Company was Rs. 11,71,150/- as against Rs. 11,86,999/- in the previous year. The company earned a net profit (before tax) of Rs. 35,775/- against a net profit (before tax) of Rs. 45,319/- during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company.



B. Future Prospects

Change In Control

On May 26, 2015, the sole promoter of the Company, Mr. Peeyush Kumar Aggarwal has entered into a Share Purchase Agreement (“SPA”) with M/s Symbolic Inframart Pvt Ltd, a company incorporated under the Companies Act, 1956 for the sale of his entire shareholding constituting 4,24,400 equity shares of the face value of Rs. 10/- each representing 14.09% of the paid up share capital of the Company at a price of Rs. 10/- per share alongwith the complete change in control to M/s Symbolic Inframart Pvt Ltd,

Pursuant to the above SPA, the Acquirer came out with an Open Offer to the shareholders of the Company to acquire upto 7,83,068 equity shares of Rs. 10/- each representing 26% of the present issued, subscribed and paid up capital of the company.

The acquirer, M/s Symbolic Inframart Pvt Ltd., is a Special Purpose Vehicle (SPV) of Diamond Group, a footwear manufacturers and marketers of footwear products in India and subsequent to the completion of Takeover Open Offer, proposes to consolidate its flagship company Diamond Footcare Udyog Private Ltd. into the Target Company, i.e., B. P. Capital Ltd., through merger/demerger or acquisition of holding. It may also change the Main Object of the Target Company to make it in consonance with the new line of business. Your company, B. P. Capital Ltd., has therefore, applied to RBI for voluntary surrender of its Certificate of Registration with RBI to discontinue its activities as Non Banking Finance Company. The approval of RBI is still awaited.

India is the largest global producer of footwear after China, accounting to approx 13% of world footwear production, which is close to 16 billion pairs. This means that the average consumption globally is about 2-3 pairs/person. India produces approximate 2,000 Million pairs annually in different categories of Footwear. India exports about 115 million pairs, thus nearly 95% of its produce meets its own domestic demand.

With an estimated global population of 7-8 billion, India constitutes a share of approx 15%, which means 1.2 to 1.3 billion feet needs to be covered from heat, cold, injuries, protection etc. Footwear sector is a very significant segment of Leather and Non Leather products in India. Seeing the immense growth opportunities of footwear business in India, your Directors pursuant to change in control of the Company, proposes to start footwear business after making necessary alterations in the Memorandum and Articles of Association of the Company. Your Directors are optimistic that current year will fetch better returns for the Company.

5. Change in the nature of business, if any

During the year under review, there is no change in the nature of business activity of the company. However, on 09th June, 2016, your company has applied to RBI for voluntary surrender of its Certificate of Registration with RBI to discontinue its activities as Non Banking Finance Company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period between the end of the financial year of the company and the date of the report, your company has applied to RBI for voluntary surrender of its Certificate of Registration with RBI to discontinue its activities as Non Banking Finance Company. The application for surrender of NBFC certificate is pending for approval with RBI.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future

During the year, there is no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.



8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary company.

11. Public Deposits

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

(a)		accepted during the year	Rs Nil
(b)		remained unpaid or unclaimed as at the end of the year	Rs Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	No
	(i)	at the beginning of the year	Rs Nil
	(ii)	maximum during the year	Rs Nil
	(iii)	at the end of the year	Rs Nil

12. Auditors

M/s. RMA & Associates, Chartered Accountants, New Delhi, the Statutory Auditors of the Company (Registration No. 000978N), had been appointed as the Statutory Auditors of your Company for a period of five consecutive years at the 22nd Annual General Meeting of the Company held on 30th September, 2015 till the conclusion of 27th Annual General Meeting as per the provisions of Section 139(1) of the Companies Act, 2013.

Section 139(1) of the Companies Act, 2013 further provides that the appointment of statutory auditors shall be placed before the members at every AGM for ratification.

The Company has received a certificate from the auditors confirming that they are eligible for appointment as auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013 and SEBI Listing Regulations.

Based on the recommendations of the Audit Committee and as per the provisions of Section 139(1) of the Companies Act, 2013, the Board of Directors of your Company proposes to ratify the appointment of M/s RMA & Associates, Chartered Accountants, as the Statutory Auditors of the Company for F.Y. 2016-17.

13. Auditors' Report

The comments on statement of accounts referred to in the report of the Auditors are self explanatory. Auditor Report does not contain any qualification, reservation or adverse remark.



15. Share Capital

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issued any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Rs Nil
E	Bonus Shares	No bonus shares were issued during the year under review.

16. Extract of the annual return (MGT-9)

The extract of the annual return in Form No. MGT-9 is annexed herewith (**Annexure 1**).

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy

The requirements of disclosures with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company since it doesn't own any manufacturing facility.

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(B) Technology absorption

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

(C) Foreign exchange earnings and Outgo during the year:

	Rs
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

17. Corporate Social Responsibility (CSR)

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Changes in Directors and Key Managerial Personnel

Appointment and Cessation

During the year under review, there are no changes in the Directors and Key Managerial Personnel.



Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Sachin Garg, Managing Director of the Company, retires by rotation at the forthcoming AGM, and being eligible, offers himself for re-appointment.

Considering the background and experience of Mr. Sachin Garg, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board recommends his reappointment.

Brief resume of the Mr. Sachin Garg, Managing Director of the Company who is proposed to be re-appointed is mentioned hereinbelow:

Mr. Sachin Garg, aged 36 years, is a fellow Member of the Institute of Chartered Accountants of India. He has rich experience of more than 8 years. He has significant expertise in Corporate Laws, Audit, Finance & Taxation, Capital Markets, Project Management etc. He has always demonstrated a certain dynamism and foresight seen in the most pragmatic of professional.

Details of his other Directorships and Committee Memberships are as follows:

Sl. No.	Directorships in other Public Companies	Committee Membership/Chairmanship	
1	Advik Laboratories Limited	<ul style="list-style-type: none"> • Audit Committee • Stakeholders Relationship Committee • Risk Management Committee 	Member Member Chairman
2	Onus Plantations and Agro Limited	Nil	Nil
3.	Onshore Shipping Limited	Nil	Nil

Mr. Sachin Garg has no interest, directly or indirectly, in the capital of the Company and is not related to any of the Directors or the Promoters of the Company.

B. Appointment of Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

C. Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

D. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.



The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

19. Number of meetings of the Board of Directors

Nine meetings of the Board of Directors were held during the year on 14.05.2015, 26.05.2015, 29.05.2015, 13.08.2015, 03.09.2015, 30.09.2015, 10.11.2015, 13.02.2016 and 31.03.2016.

Two separate meetings of Independent Directors of the Company were held on 09.09.2015 and 31.03.2016.

20. Committees of the Board

During the year under, in accordance with the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board reconstituted some of its Committees. The Committees are as follows:

- * Audit Committee
- * Stakeholders' Relationship Committee
- * Nomination and Remuneration Committee
- * Risk Management Committee

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

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 Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and 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. and on such further criteria as is set out in the Performance Evaluation Policy (**as per Annexure 2**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.



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 addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on 31.03.2016, 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.

Based on the outcome of performance evaluation for the financial year 2015-16, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

22. Policy On Directors’ Appointment And Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2016, the Board consisted of 5 members and out of which 1 (One) is an Executive Director, 3 are Independent Directors including 1 Woman Director and 1 (one) is a Non Executive Promoter Director.

The policy of the Company on directors’ appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 3** to the Board Report. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

23. Risk management policy and Internal Control

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

24. Whistle Blower Policy and Vigil Mechanism

Your Company has established a “Whistle Blower Policy” and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company’s code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the link <http://www.bpcapital.in/investor.html>

25. Particulars of loans, guarantees or investments under Section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

26. Contracts and arrangements with related parties

During the year under review, no contracts have been entered into by the company with related parties. The Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website at the http://www.bpcapital.in/pdfs/Related_Party_Transaction.pdf.



However, as a matter of Company's policy, all contracts/arrangements/transactions, if any, which will be entered by the company with related parties would be in the ordinary course of business and on an arm's length basis and details and prescribed particulars of all such transactions (if any), will be contained in the Notes to the Financial Statements.

27. Secretarial Audit Report

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s A. K. Friends & Co. was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2015-16. The report of the Secretarial Audit in Form No. MR -3 is annexed to and forms part of this Report as per **Annexure - 4**

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in the Report.

28. Corporate Governance:

Your Company has been benchmarking itself with well established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBI under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

29. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year i.e. on 31st March, 2016 and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

30. Particulars Of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 60 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 5**.



During the year under review, none of the Directors of the Company has received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on March 31, 2016 has affirmed that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

31. Internal Auditors & Their Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi & Co. as Internal Auditor for the financial year 2015-16.

Internal Financial Control And Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

33. RBI Guidelines

As a Non Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI Laws and regulations and employs its best efforts towards achieving the same.

34. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

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

35. Segment-wise performance

The Company is into single reportable segment only.

36. Management Discussion and Analysis

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2016, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.



37. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 3rd September, 2016
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY AND ECONOMY OVERVIEW

The Indian economy has weathered many challenges successfully in recent times. Markets are optimistic, as a result of various policy measures announced or taken by the Government. The key policy changes include liberalization of foreign direct investment and a large array of investment facilitation measures.

However, some large-ticket changes such as modified labour laws, simplified land acquisition rules and nationwide Goods and Services Tax are still not in place. Due to the sluggish global growth, especially in China, commodity prices have remained low, inflation has moderated and low crude prices have supported the Government's current account deficit commitment. A relatively stable rupee and rising foreign exchange reserves, are key indicators of an improved and stable macro-economic environment. The slowing global economy is not all positive for India, exports have suffered and domestic growth will be critical in FY 2016 -17.

In FY 2015-16, the Government focused on its theme "Transform India". The Budget for FY 2016-17 preferred fiscal prudence and stability over growth. The priorities of the Government were to provide additional resources for the vulnerable sections of society, to rural areas and for creating social and physical infrastructure. The Government encouraged private and public spending, but private investment is not likely to recover in FY 2016-17 as there is significant unutilized capacity and private sector Balance Sheets are stretched. By maintaining fiscal deficit at 3.5%, the Government has precluded the possibility of any direct fiscal stimulus. The positive effect of the Government's fiscal discipline is that it has created conditions for the Reserve Bank of India ("RBI") to cut rates, thereby indirectly benefiting the economy by bringing down the cost of borrowing for both the Government and the private sector. The RBI started cutting rates in FY 2015-16, the transmission of which is likely to happen in FY 2016-17.

The banking system in India saw a major shift with the RBI ending forbearance in April 2015 and, through the Asset Quality Review process, ensuring that banks were taking proactive steps to clean up their Balance Sheets by March 2017. In all adversity, there is opportunity and as a result of the stressed bank Balance Sheets, the NBFC sector has a significant opportunity to grow. NBFCs do not have the NPA problem of the magnitude of that of the banks and are already operating under strict regulatory supervision. The NBFC sector is likely to report higher NPAs in the initial period as it moves to the 90+ recognition norm, but the sector as a whole will emerge stronger after the implementation of these initiatives. Additionally, SARFAESI cover and a new bankruptcy code would make collections through the judicial system much simpler.

A normal monsoon and further rate cuts by RBI are expected to facilitate rural and urban consumption. The year ahead will be challenging on many fronts, credit quality and shifts in operating model, to name a couple. Accepted norms and rules of doing business are likely to be rewritten with digital innovation, increased use of technology in financial services and payment and small banks coming on stream. Each individually, and all of them collectively, have the ability to change the face of the financial services sector. The NBFC sector appears to be best placed to take advantage and succeed in this changing environment.

OPPORTUNITIES

The outlook for the Indian economy and its core sectors was upbeat at the beginning of the current financial year, with the government embarking on large-scale policy reforms and promising to deliver strong economic growth. While this positive mood continues, the appearance of several roadblocks on the domestic front and a demand slowdown globally and in emerging markets have forced sectoral players to rethink their short- and long-term strategy.

Despite the situation outlined above, figures for the next couple of years are encouraging. India has been declared a bright spot in the landscape of global economic development by both the World Bank and International Monetary Fund (IMF). The World Bank has projected growth in India at 7.8% in 2016-17 and at 7.9% in 2017-18, recognizing the progress the country made with infrastructure improvement and the government's endeavours to boost investments, particularly in roads, railways and urban infrastructure. Meanwhile, IMF has kept its growth forecast for India unchanged at 7.5% in 2016-17.1 IMF too attributed growth to recent policy reforms and a consequent pickup in investment, in spite of lower commodity prices.2 In comparison, the World Bank's latest Global Economic Prospect report projected growth in China at a modest 6.7% in 2016.3



The Monetary Policy Framework Agreement between the Government of India and Reserve Bank of India is a vital step to keep inflation below 6%. This is also supported by the steep decline in the international crude oil prices, which controlled food inflation and increased consumption of the basic commodities in rural areas. Government has announced a number of policy measures to achieve the projected GDP growth in 2015-16 like approval of large infrastructure projects, addressing challenges of mining and power sectors, increasing foreign investment limits in Insurance, Railways, Defence manufacturing and Aerospace. Growth in agricultural sector output will drive demand from rural areas.

In view of the aforesaid initiatives of the Government, NBFCs can also look for growth in asset financing and collateral backed lending activities.

The Reserve Bank of India's enhancement of the credit limits through securitisation transactions for both banks and NBFCs, shall provide better opportunities to NBFC's to meet their ongoing capital/funding requirements.

With the improvement in the outlook of the Indian economy and global growth prospectus over the past few months and possibility of a stable and pro- reforms government at the centre, the Indian capital market is expected to perform well as is visible in current rally which has taken the markets to all time high levels. Your Company being an investment Company seeks opportunities in the capital market. The volatility in the stock indices in the financial year under report represents both an opportunity and challenge for the Company. The business of your company is affected by the sentiments prevailing in the stock markets.

THREATS

Growth of the Company's asset book, quality of assets and ability to raise funds depend significantly on the economy. Unfavorable events in the Indian economy can affect consumer sentiment and in turn impact consumer decision to purchase financial products. Competition from a broad range of financial services providers, unstable political environment and changes in Government policy / regulatory framework could impact the Company's operations.

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. With the Indian growth declining in the past year or two, the level of confidence of corporate has gone down which in turn has an impact on their expansion plans with the result that investment activity is at one of its lowest. Lack of determined action from Government to jump-start investment cycle and carry on the reforms may continue to affect the financial services sector. Despite great opportunities, there are significant factors presenting threats to our businesses viz.

- i Uncertainty of political situation in the country leading to concerns of diffused focus on growth and reforms;
- ii Slowing economy, tight monetary policy and continued high inflation leading to decelerating investment demand;
- iii regulatory changes across the world impacting the landscape of business;
- iv Increased competition from local and global players operating in India;
- v Attrition of employees caused by strong demand from ever increasing number of market participants

The likely increase in capital mobilisation from the primary market, increase in resource mobilisation by mutual funds and phenomenal growth in secondary market volumes provide significant business opportunities for the Company.

OUTLOOK

The outlook for the Indian economy and its core sectors was upbeat at the beginning of the current financial year, with the government embarking on large-scale policy reforms and promising to deliver strong economic growth. While this positive mood continues, the appearance of several roadblocks on the domestic front and a demand slowdown globally and in emerging markets have forced sectoral players to rethink their short- and long-term strategy.

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17.

The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.



India was ranked the highest globally in terms of consumer confidence during October-December quarter of 2015, continuing its earlier trend of being ranked the highest during first three quarters of 2015, as per the global consumer confidence index created by Nielsen.

According to IMF World Economic Outlook Update (January 2016), Indian economy is expected to grow at 7-7.75 per cent during FY 2016-17, despite the uncertainties in the global market. The Economic Survey 2015-16 had forecasted that the Indian economy will be growing by more than seven per cent for the third successive year 2016-17 and can start growing at eight per cent or more in next two years.

Foreign direct investment (FDI) in India has increased by 29 per cent during October 2014-December 2015 period post the launch of Make in India campaign, compared to the 15-month period before the launch.

The Nikkei/Markit Manufacturing Purchasing Managers' Index (PMI) for February 2016 was reported at 51.1, indicating expansion in Indian manufacturing activity for a second month in a row, as both domestic and foreign demand increased due to lower prices.

The steps taken by the government in recent times have shown positive results as India's gross domestic product (GDP) at factor cost at constant (2011-12) prices 2015-16 is Rs 113.5 trillion (US\$ 1.668 trillion), as against Rs 105.5 trillion (US\$ 1.55 trillion) in 2014-15, registering a growth rate of 7.6 per cent. The economic activities which witnessed significant growth were 'financing, insurance, real estate and business services' at 11.5 per cent and 'trade, hotels, transport, communication services' at 10.7 per cent.

According to a Goldman Sachs report released in September 2015, India could grow at a potential 8 per cent on average during from fiscal 2016 to 2020 powered by greater access to banking, technology adoption, urbanisation and other structural reforms.

The trend in the Stock Market has been bullish. During the prevailing bullish share market, small and marginal retail clients are timid towards share market, however after the formation of the new government, they have become active in share market. However, in future they shall continue to be active in the share market, as the Government will have to take enormous measures for security of the small investors, small saving and capital formation.

The recovery in Indian economy is likely to be supported by investment activity picking up due to part resolution of stalled projects and improved business and consumer confidence. The risks in the external sector have lowered, allowing monetary policy to focus on its core concern of lowering inflation and supporting growth.

With strengthening of the economy and the country's growth prospectus looking positive, we remain optimistic about the Company's opportunities and potential profit avenues in the financial services sector. However, the growth curve may not move steadily upwards in the short to medium term, multiple challenges would temper the speed of growth in various business. Given the inherent linkage of most of our business with the economy and capital markets, our financial performance is subject to fluctuations depending on the pace of economic growth and activity in the capital market.

ROAD AHEAD

The International Monetary Fund (IMF) and the Moody's Investors Service have forecasted that India will witness a GDP growth rate of 7.5 per cent in 2016, due to improved investor confidence, lower food prices and better policy reforms. Besides, according to mid-year update of United Nations World Economic Situation and Prospects, India is expected to grow at 7.6 per cent in 2015 and at 7.7 per cent in 2016.

As per the latest Global Economic Prospects (GEP) report by World Bank, India is leading The World Bank's growth chart for major economies. The Bank believes India to become the fastest growing major economy by 2015, growing at 7.5 per cent.

According to Mr Jayant Sinha, Minister of State for Finance, Indian economy would continue to grow at 7 to 9 per cent and would double in size to US\$ 4-5 trillion in a decade, becoming the third largest economy in absolute terms.

Furthermore, initiatives like Make in India and Digital India will play a vital role in driving the Indian economy



RISK & CONCERNS

Banks and financial institutions broadly encompass the framework of the Indian financial system. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. However, tighter liquidity conditions, stringent prudential norms and regulatory changes led to the survival of only a handful of Non-Banking Financial Companies (NBFCs) to partner in the financial inclusion of the country.

Being in the financial service sector, we are primarily exposed to various risks like credit risk, market risk, liquidity risk, operations risk, regulatory and compliance risks, reputation risk, completion risk, business continuity risk and general risks arising out of various macro- economic factors.

The stock broking industry has recently witnessed intense competition, falling brokerage rates and the entry of several big players. However, we are hopeful that your Company will be able to take the opportunities of the expanding business opportunities. The Capital market industry in which your Company is operating is subject to extensive regulation. The Company evaluates the technological obsolescence and the associated risk and makes investment accordingly.

The Company's success largely depends upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the company's strategy. The resignation or loss of key management personnel may have an adverse impact on the Company's business, its future financial performance and the result of its operations.

As a non-deposit taking NBFC, the Company is subjected to regulations by Indian governmental Authorities, including the Reserve Bank of India. Their Laws and regulations impose numerous requirements on the Company including prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the Laws and regulations that may adversely affect the Company's performance.

Moreover, any slowdown in the economic growth in India could cause the business of the Company to suffer. Recently, the growth of industrial production has been variable. Any slowdown in Indian economy could adversely affect the Company's business.

FUTURE PROSPECTS

Change in Control

On May 26, 2015, the sole promoter of the Company, Mr. Peeyush Kumar Aggarwal has entered into a Share Purchase Agreement ("SPA") with M/s Symbolic Inframart Pvt Ltd, a company incorporated under the Companies Act, 1956 for the sale of his entire shareholding constituting 4,24,400 equity shares of the face value of Rs. 10/- each representing 14.09% of the paid up share capital of the Company at a price of Rs. 10/- per share alongwith the complete change in control to M/s Symbolic Inframart Pvt Ltd,

Pursuant to the above SPA, the Acquirer came out with an Open Offer to the shareholders of the Company to acquire upto 7,83,068 equity shares of Rs. 10/- each representing 26% of the present issued, subscribed and paid up capital of the company.

The acquirer, M/s Symbolic Inframart Pvt Ltd., is a Special Purpose Vehicle (SPV) of Diamond Group, a footwear manufacturers and marketers of footwear products in India and subsequent to the completion of Takeover Open Offer, proposes to consolidate its flagship company Diamond Footcare Udyog Private Ltd. into the Target Company, i.e., B. P. Capital Ltd., through merger/demerger or acquisition of holding. It may also change the Main Object of the Target Company to make it in consonance with the new line of business. Your company, B. P. Capital Ltd., has therefore, applied to RBI for voluntary surrender of its Certificate of Registration with RBI to discontinue its activities as Non Banking Finance Company. The approval of RBI is still awaited.

India is the largest global producer of footwear after China, accounting to approx 13% of world footwear production, which is close to 16 billion pairs. This means that the average consumption globally is about 2-3 pairs/person. India produces approximate 2,000 Million pairs annually in different categories of Footwear. India exports about 115 million pairs, thus nearly 95% of its produce meets its own domestic demand.



With an estimated global population of 7-8 billion, India constitutes a share of approx 15%, which means 1.2 to 1.3 billion feet needs to be covered from heat, cold, injuries, protection etc. Footwear sector is a very significant segment of Leather and Non Leather products in India. Seeing the immense growth opportunities of footwear business in India, your Directors pursuant to change in control of the Company, proposes to start footwear business after making necessary alterations in the Memorandum and Articles of Association of the Company. Your Directors are optimistic that current year will fetch better returns for the Company.

INTERNAL CONTROL SYSTEM

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

HUMAN RESOURCES

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and On Behalf of the Board
of B. P. Capital Limited**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

**Place : New Delhi
Date : 03rd September, 2016**



Report on Corporate Governance

Philosophy on Code Of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the Listing Agreement, report on Corporate Governance is given below:

Board of Directors

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefited by the experience and skills of the Board of Directors.

As on 31st March, 2016, the Board of Directors consists of five members, comprising of one Managing Director, one Non Executive Promoter Director and three Non Executive Independent Directors. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on 31st March, 2016 across all public limited companies in which they are Directors.

Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Nine Board Meetings were held on 14th May, 2015, 26th May, 2015, 29th May, 2015, 13th August, 2015, 03rd September, 2015, 30th September 2015, 10th November, 2015, 13th February, 2016 and 31st March, 2016.

Details of attendance of each Director at various meetings of the Company are as follows:

Name	Category Designation and	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/ Membership of other Board Committees*		Number of other Directorships Held		No. of Shares and convertible instruments held by Executive/ Non-Executive Directors
		Held	Attended		Chairman	Members	Public	Private	
Mr. Peeyush Kumar Aggarwal	Non Executive, Non-Independent and Promoter Director	9	9	Yes	2	3	6	12	4,24,400
Mr. Sachin Garg	Executive and Managing Director	9	9	Yes	0	2	3	15	NIL
Mr. Karan Bhatia	Non Executive and Independent Director	9	9	Yes	0	0	0	6	NIL
Mr. Brahm Dutt Sharma	Non Executive & Independent Director	9	9	Yes	1	2	2	0	NIL
Ms. Madhu Sharma	Non Executive & Independent Director	9	9	Yes	2	1	5	0	NIL



* As per the requirements of Clause 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

Relationship Between Directors

None of the Directors are related to each other.

Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarisation programme held for the Independent Directors are available on the Company's website i.e. <http://www.bpcapital.in/investor.html>.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Two separate meetings of Independent Directors of the Company were held on 09th September, 2015 and 31st March, 2016:

All the Independent Directors were present at the meeting.

Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Board Committees

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Six Audit Committee Meetings were held on 29th May, 2015, 13th August, 2015, 03rd September, 2015, 10th November, 2015, 13th February, 2016 and 31st March, 2016. The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.09.2015.



Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Category	Number of meetings during the financial year 2015-16	
		Held	Attended
Mr. Karan Bhatia	Chairman Non Executive & Independent Director	6	6
Mr. Peeyush Kumar Aggarwal	Non Executive & Non-Independent Director	6	6
Mr. Brahm Dutt Sharma	Non Executive & Independent Director	6	6

The Audit Committee Meetings are also attended by the Company Secretary of the Company. The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees..
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of board of directors.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Two meetings of Nomination and Remuneration Committee were held on 10th November, 2015 and 31st March, 2016.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2016 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the quarter is as given below:

Name of Members	Status	Number of meetings during the financial year 2015-16	
		Held	Attended
Mr. Karan Bhatia	Chairman	2	2
Mr. Peeyush Kumar Aggarwal	Member	2	2
Mr. Brahm Dutt Sharma	Member	2	2

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

- Valuable Input Provided;
- Dedication and Commitment;
- Industry Knowledge;



4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updates with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at [www.bpcapital.in/http://www.bpcapital.in/investor.html](http://www.bpcapital.in/investor.html).

At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

Mr. Peeyush Kumar Aggarwal, Non Executive Promoter Director of the Company holds 4,24,400 equity shares of the Company as on 31st March, 2016. Apart from the Mr. Peeyush Kumar Aggarwal, none of the Directors hold any equity shares of the Company.

During the financial year 2015-16, the Company did not come out with any Stock Options plans and such no Stock Options were granted to any of the Directors.

III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The committee met 2 times during the year i.e as on 14th September, 2015 and 31st March, 2016.

The Composition of the Committee as on 31st March, 2016 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2015-16	
		Held	Attended
Mr. Peeyush Kumar Aggarwal	Chairman	2	2
Mr. Karan Bhatia	Member	2	2
Mr. Brahm Dutt Sharma	Member	2	2

Ms. Sakshi Gupta, the Company Secretary is the Compliance Officer of the Company.

Details of Investor complaints received and redressed during the Financial Year 2015-16 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	1	1	NIL

IV. Risk Management Committee

The Risk Management Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has a risk management programme which comprises of a series of processes, structures and guidelines to assist the Company to identify, assess, monitor and manage its business risks, including any material changes to its risk profile. The objectives and scope of the Risk Management Committee broadly comprises:

- (i) Oversight of the risk management performed by the executive management,



- (ii) Review of the risk management policy,
- (iii) Reviewing risks and initiating mitigation activities,
- (iv) Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

During the Financial Year 2015-16, the Risk Management Committee met once on 31st March, 2016.

The Composition of the Risk management Committee as at March 31, 2016 and the attendance of each member at the Committee Meetings are as given below:

Name of Members	Status	Number of meetings during the financial year 2015-16	
		Held	Attended
Mr. Karan Bhatia	Chairman	1	1
Mr. Sachin Garg	Member	1	1
Mr. Brahm Dutt Sharma	Member	1	1

Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2013	30.09.2013	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	10.30 A.M.
2014	30.09.2014	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	10.30 A.M.
2015	30.09.2015	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	10.30 A.M.

Special Resolutions passed during the last three Annual General Meetings:

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings:

Sr. No.	Particulars of Special Resolutions passed	AGM Details
1.	Appointment of Mr. Sachin Garg as a Managing Director	21 st AGM held on 30.09.2014
2.	Authorisation for the borrowing limits u/s 180(1)(c) of the Companies Act, 2013	22 nd AGM held on 30.09.2015

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot. None of the Businesses proposed to be transacted at the ensuing Annual General Meeting require passing of a special resolution through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to all the Stock Exchanges where the Company's shares are listed i.e. BSE, DSE & CSE immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in either of the following Newspapers:

- For English Edition- Pioneer, Business Standard and Financial Express.
- For Hindi Edition- Pioneer, Business Standard and Jansatta.

The Company's website www.bpcapital.in contains a separate section "Investor Relations" where information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.



General Shareholders' Information

Details of 23rd Annual General Meeting of the Company

Day & Date	Friday, 30th September, 2016
Time	10:30 A.M.
Venue	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

Calendar for the financial year ending 31st March, 2017

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2016	First fortnight of August, 2016
Second quarter ending 30th September, 2016	First fortnight of November, 2016
Third quarter ending 31st December, 2016	First fortnight of February, 2017
Fourth quarter ending 31st March, 2017	By the end of May, 2017

Date Of Book Closure

From 24th September, 2016 to 30th September, 2016 (both days Inclusive) for the purpose of 23rd Annual General Meeting.

Listing on Stock Exchanges

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd. (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code -536965/BPCAP
The Delhi Stock Exchange Ltd. (DSE) DSE House, 3/1, Asaf Ali Road, New Delhi – 110002.	File No.- 8211
The Calcutta Stock Exchange Ltd. (CSE) 7, Lyons Range, Kolkata, West Bengal- 700 001	Scrip Code -10012104

Listing Fees

The Company has paid Annual Listing Fees to the Bombay Stock Exchange for the Financial Year 2016-17.

CIN Number: L74899DL1994PLC057572

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE 947C 01010.

Stock Market Data

The Company's equity shares are listed at Bombay Stock Exchange Ltd. (BSE), Delhi Stock Exchange Ltd. (DSE) & Calcutta Stock Exchange Ltd.(CSE). Since there was no trading in the shares of the company at CSE, the share price market data is not available from CSE. Further, DSE has been derecognized by the SEBI, therefore, at present, DSE does not carry on any operations/trading of shares.

The Company's equity shares are listed at Bombay Stock Exchange (BSE) w.e.f 27th December, 2013. The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2015-16 are as follows:



Share prices as per BSE Ltd. are as under:

Month	High	Low	No. of Shares
Apr 15	8.08	8.08	35
May 15	9.34	8.48	3,556
Jun 15	20.47	9.34	18,558
Jul 15	20.85	19.55	3,651
Sep 15	20.40	17.55	19
Oct 15	16.70	12.25	5,659
Nov 15	16.57	12.75	17,999
Dec 15	18.30	17.30	56,313
Jan 16	17.00	16.70	100
Feb 16	16.40	15.50	200
Mar 16	15.20	14.65	30

The Equity Shares of the company have not been suspended from trading by SEBI and/or Exchanges, where the shares of the Company are listed.

Name and Address of the Registrar and Share Transfer Agent (RTA):

Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor
Okhla Industrial Area
Phase -1, New Delhi-110020.
Ph. No.:011-64732681-88
Fax No.: **011-** 26812682
Contact Person Details: Mr. Atul/Anil
Email Id: admin@skylinerta.com

Share Transfer System

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited and approved by the Shareholders' Relationship Committee of the Board.

Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

**Distribution of Shareholding as on 31st March, 2016:****Nominal Value of Each Share : Rs. 10**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	903	80.77	2538920	8.43
5001 To 10,000	132	11.81	1208410	4.01
10001 To 20,000	34	3.04	540960	1.8
20001 To 30,000	9	0.81	225610	0.75
30001 To 40,000	7	0.63	248000	0.82
40001 To 50,000	3	0.27	145000	0.48
50001 To 1,00,000	10	0.89	688870	2.29
1,00,000 and Above	20	1.79	24522230	81.42
Total	1118	100	30118000	100

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. Skyline Financial Services Pvt. Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2016 shares comprising approximately 83.30% of the Company's Equity Share Capital have been dematerialized.

**Status of Dematerialised Shares as on 31st March, 2016
(Equity ISIN No. INE 947C 01010)**

Shares Held through	No. of Shares	Percentage of Holding
NSDL	9,77,133	32.44
CDSL	15,31,661	50.86
Physical	5,03,006	16.70
Total	30,11,800	100.00

Shareholding Pattern of the Company as on 31st March, 2016

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters		
Indian Promoters	4,24,400	14.09
Foreign Promoters	Nil	Nil
2. Persons Acting in Concert	Nil	Nil
Sub-total (A)	4,24,400	14.09
B. Non-Promoters' holding		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIs	Nil	Nil
Sub-total	Nil	Nil
4. Non Institutional Investors		



a. Bodies Corporate	8,79,039	29.19
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	6,17,776	20.51
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	10, 81,647	35.91
c. Any Other		
NRI	2392	0.08
Hindu Undivided Family	6546	0.22
Clearing Members	-	-
Sub-total (B)	25,87,400	85.91
Grand Total (A)+(B)	30,11,800	100.00

ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk And Hedging Activities

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others

Brief resumes of the Directors who are proposed to be appointed/ re-appointed is furnished in the explanatory statement to the notice of the ensuing Annual General Meeting forming part of this Annual Report.

Address for Correspondence

B. P. Capital Ltd
702, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Phones: 011 – 43571042-43
Fax: 011 - 43571047
Email Id: bpcapitallimited@gmail.com

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary,
B.P. Capital Limited
702, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571042-43
Fax No.: 011-43571047
Email Id: bpcapitallimited@gmail.com

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a Sebi Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company, is registered with SEBI under the SCORES system.



Prohibition of Insider Trading

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The Managing Director and CFO Of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report

Auditors' Certificate on Corporate Governance

A Certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges and Schedule V (E) of the SEBI (LODR) Regulations, 2015 in force. The same is annexed to this report.

Disclosures

- (i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company i.e. <http://www.bpcapital.in/investor.html>.
- (ii) There was no instance of non- compliance and no penalties or strictures were imposed on the Company by any Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.
- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.bpcapital.in/investor.html>. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has complied with all the Mandatory requirements as prescribed under the erstwhile Listing Agreement and Listing Regulations, to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A Certificate from M/s. RMA and Associates, the Statutory Auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The Company has a Non- executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
3. The Company's Financial Statement for the Financial Year 2015-16 do not contain any audit qualification.
4. The Internal Auditors report to the Audit Committee.

**Disclosure of Accounting Treatment:**

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2016

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors’ report, auditor’s report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number for our records in the registration form which can be downloaded from the Company’s website i.e. www.bpcapital.in for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. alongwith self attested copy of their PAN Card.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Consolidation of Multiple Folios

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

“ In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2015-16.

**For and On Behalf of the Board
of B. P. Capital Limited
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**

**Place : New Delhi
Date : 03rd September, 2016**



AUDITOR' S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

**To,
The Members of
B. P. Capital Limited**

We have examined the compliance of conditions of Corporate Governance by B. P. Capital Limited for the year ended 31st March, 2016 as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchanges for the period from April 1, 2015 to November 30, 2015 and as per the provisions of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 (Listing Regulations) as referred to in Regulation 15(2) and Regulations 17 to 27 and other applicable Regulations and Schedules thereof of the Listing Regulations for the period from 01st December, 2015 to 31st March, 2016.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable..

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

**For M/s. RMA & Associates
Chartered Accountants
Firm Reg. No. 000978N
Sd/-
Deepak Gupta
Partner
Membership No. 081535**

**Place : New Delhi
Dated: 27th May, 2016**

CEO/CFO Certification

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2016 and that to the best of our knowledge and belief state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year, whenever applicable;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For B.P. Capital Limited

**Sd/-
Sachin Garg
Managing Director
(DIN: 03320351)**

**Sd/-
Shatrughan Sahu
Chief Financial Officer
(PAN: BAQPS1603E)**

**Place: New Delhi
Date: 27/05/2016**

**Annexure I**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L74899DL1994PLC057572
2.	Registration Date	24/02/1994
3.	Name of the Company	B.P. Capital Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	702, Arunachal Building, 19, Barakhmaba Road, Connaught Place, New Delhi-110001 011-43571042-43
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Pvt. Ltd. D-153A, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Contact No: 011-64732681-88

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)-

Sl. No.	Name and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
1	Non Banking Finance Company	6419	100%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- Not Applicable

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*i) Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4,24,400	-	4,24,400	14.09	4,24,400	-	4,24,400	14.09	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-



d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	4,24,400	-	4,24,400	14.09	4,24,400	-	4,24,400	14.09	-
(2) Foreign									
a)NRIs- Individual	-	-	-	-	-	-	-	-	-
b)Other- Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corporates	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	4,24,400	-	4,24,400	14.09	4,24,400	-	4,24,400	14.09	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture	-	-	-	-	-	-	-	-	-



Capital Funds									
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	8,29,842	13,000	8,42,842	27.98	8,76,777	11,200	8,87,977	29.48	1.5
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1,47,977	3,86,306	5,34,283	17.74	1,48,429	3,74,206	5,22,635	17.35	(0.39)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	10,85,033	1,17,600	12,02,633	39.93	10,50,250	1,17,600	11,67,850	38.78	(1.15)
c) Others (specify)									
Non Resident Indians	3,342	-	3,342	0.11	2,392	-	2,392	0.08	(0.03)
Hindu Undivided Family	4,300	-	4,300	0.14	6,546	-	6,546	0.22	0.08
Clearing Members	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	20,70,494	5,16,906	25,87,400	85.91	20,84,394	5,03,006	25,87,400	85.91	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	20,70,494	5,16,906	25,87,400	85.91	20,84,394	5,03,006	25,87,400	85.91	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	24,94,894	5,16,906	30,11,800	100	25,08,794	5,03,006	30,11,800	100	-

**ii) Shareholding of Promoters-**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2015]			Shareholding at the end of the year [As on 31st-March-2016]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Peeyush Kumar Aggarwal	4,24,400	14.09	-	4,24,400	14.09	-	-
	Total	4,24,400	14.09	-	4,24,400	14.09	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable*

Sl.No.	Particulars	Shareholding at the beginning of the year [As on 1st-April-2015]		Cumulative Shareholding during the year (1st-April-2015 to 31 st -March, 2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

*During the year under review, there is no change in the Promoters' Shareholding of the Company.

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

Sl.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2015]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2015 to 31 st -March, 2016)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.Dhiru Realestates Private Limited								
	At the beginning of the year	416500	13.83					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	07/08/2015	150	Purchase	416650	13.83
				23/09/2015	9	Purchase	416659	13.83
				30/09/2015	5	Purchase	416664	13.83
				01/10/2015	5	Purchase	416669	13.83
				09/10/2015	5	Purchase	416674	13.83
				29/01/2016	(416674)	Sale	-	-



	At the end of the year	Nil	Nil				Nil	Nil
2. M/s. Neelabh Spinning Mills Private Limited								
	At the beginning of the year	Nil	Nil					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	05/02/2016	416674	Purchase	416674	13.83
	At the end of the year	416674	13.83				416674	13.83
3. Mr. Satish Kumar Garg								
	At the beginning of the year	367900	12.22					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	04/12/2015 18/12/2015	(8533) (22500)	Sale Sale	359367 336867	11.93 11.18
	At the end of the year	336867	11.18				336867	11.18
4. Mr. Santosh Pradhan								
	At the beginning of the year	271480	9.01				271480	9.01
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	271480	9.01				271480	9.01
5. M/s. C N Floor Mills Private Limited								
	At the beginning of the year	244700	8.12				244700	8.12
	Date wise Increase / Decrease in Shareholding during the year specifying	Nil	Nil	Nil	Nil	Nil	Nil	Nil



	the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)							
	At the end of the year	244700	8.12				244700	8.12
6. Mr. Ashwani Plaha								
	At the beginning of the year	201200	6.68				201200	6.68
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	201200	6.68				201200	6.68
7. Mr. Soban Singh Aswal								
	At the beginning of the year	127500	4.23				127500	4.23
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) Transfer- (Sale)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	127500	4.23				127500	4.23
8. M/s. Pataliputra International Limited								
	At the beginning of the year	109000	3.62				109000	3.62
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	109000	3.62				109000	3.62
9. Mr. Ramashish Sahu								
	At the beginning of the year	99500	3.30				99500	3.30
	Date wise Increase / Decrease in Shareholding during the year specifying	Nil	Nil	Nil	Nil	Nil	Nil	Nil



	the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)							
	At the end of the year	99500	3.30				99500	3.30
10. Mr. Chandresh Kumar Jain								
	At the beginning of the year	45100	1.50				45100	1.50
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	45100	1.50				45100	1.50
11. M/s Magnum Plasticizer and Allied Products Private Limited								
	At the beginning of the year	30000	1					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	15/01/2016 22/01/2016	(30000) 30000	Sale Purchase	0 30000	0 1
	At the end of the year	30000	1				30000	1
12. M/s. Parkway Properties Private Limited								
	At the beginning of the year	Nil	Nil					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	08/01/2016 19/02/2016 11/03/2016 18/03/2016	10700 3760 18420 (10)	Purchase Purchase Purchase Sale	10700 14460 32880 32870	0.36 0.48 1.09 1.09
	At the end of the year	32870	1.09				32870	1.09
13. Ms. Renu Devi Baid								
	At the beginning of the year	17453	0.58					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)			05/06/2015 12/06/2015 26/06/2015	(1000) (1750) (1000)	Sale Sale Sale	16453 14703 13703	0.55 0.49 0.45
	At the end of the year	13703	0.45				13703	0.45



v) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year [As on 1st-April-2015]		Cumulative Shareholding during the Year (1st-April-2015 to 31 st -March, 2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Peeyush Kumar Aggarwal (Director)					
	At the beginning of the year	4,24,400	14.09	4,24,400	14.09
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	4,24,400	14.09	4,24,400	14.09

- No other Directors/KMPs hold Shares in the Company as on 31.03.2015 and 31.03.2016.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sachin Garg (Managing Director)	
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil



	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	Nil	Nil

B. Remuneration to other directors

Sl.No..	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Karan Bhatia	Mr. Brahm Dutt Sharma	Ms. Madhu Sharma	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Mr. Peeyush Kumar Aggarwal			
	Fee for attending board committee meetings	Nil			Nil
	Commission	Nil			Nil
	Others, please specify	Nil			Nil
	Total (2)	Nil			Nil
	Total (B)=(1+2)	Nil			Nil
	Total Managerial Remuneration	Nil			Nil
	Overall Ceiling as per the Act	Nil			Nil

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	2,40,000	3,60,000	6,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	Nil	Nil	Nil
2	Stock Option	-	Nil	Nil	Nil
3	Sweat Equity	-	Nil	Nil	Nil
4	Commission	-	Nil	Nil	Nil
	- as % of profit others, specify...	-	Nil	Nil	Nil
5	Others, please specify	-	Nil	Nil	Nil
	Total	-	2,40,000	3,60,000	6,00,000

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on Behalf of the Board
of B. P. Capital Limited

Date : 3rd September, 2016
Place: New Delhi

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Annexure - 2

Performance Evaluation Policy

1. Introduction

The B. P. Capital Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.



2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be Considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatations with latest developments		
11	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:



Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatations with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		



COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and on Behalf of the Board
of B. P. Capital Limited**
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Date : 3rd September, 2016
Place: New Delhi



NOMINATION & REMUNERATION POLICY

(As amended w.e.f. 10th November, 2015)

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means B. P. Capital Limited.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer



Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.



- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

I. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.



PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

**C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors****1. Remuneration/ Setting Fees / Commission**

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 3rd September, 2016
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**



Form No. MR-3
SECRETARIAL AUDIT REPORT
 FOR THE FINANCIAL YEAR ENDED 31.03.2016

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

SECRETARIAL AUDIT REPORT
 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

To,
 The Members,
B. P. CAPITAL LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **B. P. CAPITAL 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 our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31/03/2016 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 following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Securities and Exchange Board of India (Listing obligations and Disclosures requirements) Regulations, 2015 applicable w.e.f. December 01, 2015 ;

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited, Delhi Stock Exchange Limited and Calcutta Stock Exchange Limited; (applicable upto 30th November, 2015) and thereafter a fresh agreement with the said stock exchanges were executed.

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

* The Company has delayed in filing of some documents with the Registrar of Companies for which additional fees were duly paid as per the provisions of the Companies Act, 2013.



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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

**For A.K. FRIENDS & CO.
COMPANY SECRETARIES**

**Place : New Delhi
Date : 27.05.2016**

**Sd/-
ASHISH KUMAR FRIENDS
PROPRIETOR
C.P. No 4056 M. No. 5129**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE as A' and forms an integral part of this report.

'Annexure A'

To,
The Members,
B. P. CAPITAL LIMITED

Our Report of even date is to be Read along with this Letter.

1. Maintenance of Secretarial records is the Responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. We have followed the audit practices and process 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 process 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 obtain 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 the management. Our examinations was limited to the verifications 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 A.K. FRIENDS & CO.
COMPANY SECRETARIES**

**Place : New Delhi
Date : 27.05.2016**

**Sd/-
ASHISH KUMAR FRIENDS
PROPRIETOR
C.P. No 4056 M. No. 5129**



Annexure - 5

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2015-16 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Sachin Garg Managing Director	NIL	Not Applicable	Not Applicable	Net Profit for the financial year 2015-16 is Rs.0.23 Lacs as compared to Net Profit of Rs. 0.44 Lacs for the financial year 2014-15.
2.	Mr. Peeyush Kumar Aggarwal Non Executive Director	NIL	Not Applicable	Not Applicable	
3.	Mr. Karan Bhatia Independent Director	NIL	Not Applicable	Not Applicable	
4.	Mr. Brahm Dutt Sharma Independent Director	NIL	Not Applicable	Not Applicable	
5.	Mrs. Madhu Sharma Independent Director	NIL	Not Applicable	Not Applicable	
6.	Ms. Sakshi Gupta Company Secretary	2.40	NIL	Not Applicable	Net Profit for the financial year 2015-16 is Rs.0.23 Lacs as compared to Net Profit of Rs. 0.44 Lacs for the financial year 2014-15.
7.	Mr. Shartrughan Sahu Chief Financial Officer	3.60	NIL	Not Applicable	Net Profit for the financial year 2015-16 is Rs.0.23 Lacs as compared to Net Profit of Rs. 0.44 Lacs for the financial year 2014-15.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

- ii. In the financial year, there was no increase in the median remuneration of employees;
 iii. There were 3 permanent employees on rolls of Company as on March 31, 2016;
 iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2015-16, there was no increase in remuneration. The company earned a net profit of Rs. 0.23 Lacs only for the financial year 2015-16, Further, there was no increase in median remuneration.
 v.
- Variations in the market capitalization of the Company : The market capitalization as on March 31, 2016 was Rs. 4,41,22,870/- as compared to market capitalization of Rs. 2,43,35,344/- on March 31, 2015
 - Price Earnings ratio of Company was 1465 as at March 31, 2016 and was 808 as at March 31, 2015.
 - The closing price of the Company's equity shares on the BSE as on March 31, 2016 was Rs. 14.65/- per share.



- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 was NIL
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

**For and on Behalf of the Board
of B. P. Capital Limited**

**Date : 3rd September, 2016
Place: New Delhi**

**Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423**



RMA & Associates (ISO 9001:2000 Firm)
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**The Members,
B. P. CAPITAL LIMITED
NEW DELHI**

Report on the Financial Statements

We have audited the accompanying financial statements of **B. P. CAPITAL LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss & Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including 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 financial statements based on our audit.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit and its Cash Flow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss 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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For and on behalf of
M/s. RMA & Associates
Chartered Accountants
Firm Regn. No. 000978N**

**Sd/-
Deepak Gupta
Partner
M. No. 081535**

**Place: Delhi
Dated: 27th May, 2016**

**B. P. CAPITAL LIMITED****“Annexure A” to the Independent Auditors’ Report**

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

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we further state as under:

1. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of the fixed assets.
(b) All the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
(c) There is no immovable property in the name of company.
2. There is no inventory in the company because it is not dealing in any physical inventory and therefore there is no question of physical verification of inventory.
3. Accordingly to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments guarantees and security.
5. The Company has not accepted any deposits from the public. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.
6. As informed to us, maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
(b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.
9. According to the information & explanation given to us and the records of the Company examined by us the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year.
10. Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
11. No Managerial Remuneration is paid by the company during the year hence provisions of Section 197 read with Schedule V to Companies Act, 2013 are not applicable.
12. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
13. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act,



2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.

14. Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For and on behalf of
M/s. RMA & Associates
Chartered Accountants
Firm Regn. No. 000978N**

**Sd/-
Deepak Gupta
Partner
M. No. 081535**

**Place: Delhi
Dated: 27th May, 2016**

B. P. CAPITAL LIMITED

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of B. P. CAPITAL LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **B. P. CAPITAL LIMITED** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls



system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For and on behalf of
M/s. RMA & Associates
Chartered Accountants
Firm Regn. No. 000978N**

**Sd/-
Deepak Gupta
Partner
M. No. 081535**

**Place: Delhi
Dated: 27th May, 2016**



B. P. CAPITAL LIMITED
CIN: L74899DL1994PLC057572
702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	Notes	As At 31.03.2016 <u>Amt. In Rs.</u>	As At 31.03.2015 <u>Amt. In Rs.</u>
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,01,18,000	3,01,18,000
(b) Reserves and Surplus	2	-14,39,500	-14,62,464
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		-	-
(4) Current Liabilities			
(a) Other Current Liabilities	3	4,39,373	9,34,579
(b) Short-Term Provisions	4	9,839	17,656
Total Equity & Liabilities		<u>2,91,27,712</u>	<u>2,96,07,771</u>
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	5	-	-
(ii) Intangible Assets			
(b) Non-current investments	6	17,85,000	17,85,000
(c) Deferred tax assets (Net)		10,980	12,383
(d) Long term loans and advances	7	19,989	19,989
(2) Current Assets			
(a) Current investments	8	2,67,49,200	2,73,99,200
(b) Trade receivables		-	-
(c) Cash and cash equivalents	9	5,62,543	3,91,199
(d) Other current assets		-	-
Total Assets		<u>2,91,27,712</u>	<u>2,96,07,771</u>

Significant Accounting Policies 13 to 24
The accompanying notes are an integral part of the financial statements.

Auditor's Report
As per our separate report of even date attached

For RMA & Associates
Chartered Accountants
Firm Reg. No. 000978N

For and on behalf of the Board of B. P. Capital Ltd.

Sd/-
(Deepak Gupta)
Partner
M.No. 081535

Sd/-
Sachin Garg
Mg. Director
DIN :03320351

Sd/-
Peeyush Kumar Aggarwal
Director
DIN :00090423

Place: New Delhi
Date: 27th May, 2016

Sd/-
Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-
Sakshi Gupta
Company Secretary
M.No. 29348



B. P. CAPITAL LIMITED
CIN: L74899DL1994PLC057572
702, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

PARTICULARS	Notes	As At 31.03.2016 <u>Amt. In Rs.</u>	As At 31.03.2015 <u>Amt. In Rs.</u>
INCOME			
Revenue from operations		8,95,650	9,57,000
Profit on sale of investment		2,75,500	2,29,999
Total		<u>11,71,150</u>	<u>11,86,999</u>
EXPENSES			
Employee Benefit Expenses	10	6,34,132	7,55,562
Financial Costs		-	-
Depreciation and Amortization Expense	11	-	-
Other Administrative Expenses	12	5,01,243	3,86,118
Total		<u>11,35,375</u>	<u>11,41,680</u>
Profit before exceptional & extraordinary items & tax		35,775	45,319
Exceptional Items		-	-
Profit before extraordinary items and tax		35,775	45,319
Extraordinary Items		-	-
Profit before tax		35,775	45,319
Tax expense:			
(1) Provision for Current Tax		9,839	17,656
(2) Deferred tax benefit		-1,403	18,080
(3) Short Provision for earlier year		1,569	1,592
Profit(Loss) from the period from continuing operations		22,964	44,151
Transfer to Mandatory "Reserve Fund" [Sec.45C,RBI ACT]		4,593	8,830
Profit/(Loss) for the period		<u>18,371</u>	<u>35,321</u>
Earning per equity share:			
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.01
Significant Accounting Policies	13 to 24		

Auditor's Report

As per our separate report of even date attached

For RMA & Associates
Chartered Accountants
Firm Reg. No. 000978N

Sd/-

(Deepak Gupta)
Partner
M.No. 081535

Place: New Delhi
Date: 27th May, 2016

For and on behalf of the Board of B. P. Capital Ltd.

Sd/-

Sachin Garg
Mg. Director
DIN :03320351

Sd/-

Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-

Peeyush Kumar Aggarwal
Director
DIN :00090423

Sd/-

Sakshi Gupta
Company Secretary
M.No. 29348



B. P . CAPITAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

	Year ended	
	2016	2015
A. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary items	35,775	45,319
Adjustments for:		
Depreciation	-	-
Loss on sale of Fixed Assets	-	-
Preliminary expenses written off	-	-
Public issue expenses written off	-	-
Operating cash flow before changes in working capital	35,775	45,319
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	-	15,169
Increase/(Decrease) in Current Liabilities	(495,206)	(684,761)
Advance Tax/Tax Adjustment	-	-
Cash provided by / (used in) operating activities	(459,431)	(624,273)
Less: Income Tax Paid	19,225	17,431
Net cash provided by / (used in) operating activities	(478,656)	(641,704)
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	-
(Increase)/Decrease in investments	650,000	582,800
Net cash provided by / (used in) investing activities	650,000	582,800
C. Cash Flow From Financing Activities:		
Unsecured loans during the year	-	-
Repayment of Unsecured Loans	-	-
Net cash provided by / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents during the year [(A) + (B) + (C)]	171,344	(58,904)
Cash and Cash Equivalents:		
Opening Balance	391,199	450,103
Closing Balance	562,543	391,199

For and on behalf of the Board of B. P. Capital Ltd.

Sd/	Sd/-
Sachin Garg	Peeyush Kumar Aggarwal
Mg. Director	Director
DIN :03320351	DIN :00090423
Sd/-	Sd/-
Shatrughan Sahu	Sakshi Gupta
CFO	Company Secretary
PAN: BAQPS1603E	M.No. 29348

Auditor;s Certificate:

- We have examined the above Cash Flow Statement of B. P . Capital Limited for the year ended 31.03.2016.
- The Statement has been prepared by the Company in accordance with the requirement of listing agreement Clause 32 with Stock Exchange and is based on and in agreement with the books and records of the company and also the Statement of Profit and Loss and Balance Sheet of the company covered by our report of even date to the member of the Company.

for M/s RMA & Associates

Chartered Accountants

Firm Reg. No. 000978N

Sd/-

(Deepak Gupta)

Partner

M.No. 081535

Place: New Delhi

Date: 27th May, 2016



Notes forming part of Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016 Amt. in (Rs.)	As at 31.03.2015 Amt. in (Rs.)
Note : 3 Other Current Liabilities		
Other Current Liabilities	4,19,373	9,24,579
TDS Payable	20,000	10,000
	4,39,373	9,34,579
Note : 4 Short-Term Provision		
b) Provisions:		
Provision for taxation (A.Y. 2015-16)	-	17,656
Provision for taxation (A.Y. 2016-17)	9,839	-
	9,839	17,656

(Statement Showing Depreciation Forming Part of Financial Statement As On 31.03.2016 as per Companies Act, 2013)

Note – 5 FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	COST AS ON	ADDITIONS DURING THE	SALES/ADJ. DURING THE	TOTAL COST AS ON	DEPRECIATION UP TO	DEPRECIATION FOR THE CURRENT YEAR	T/F TO RESERVE	DEPRECIATION ADJUSTMENT	TOTAL AS ON	W.D.V. AS ON	W.D.V. AS ON
	01.04.2015	YEAR	YEAR	31.03.2016	01.04.2015	YEAR			31.03.16	31.03.16	31.03.15
Furniture & Fixture	1,80,750	-	-	1,80,750	1,80,750	-	-	-	1,80,750	-	-
Office Equipments	2,12,999	-	-	2,12,999	2,12,999	-	-	-	2,12,999	-	-
TOTAL (RS.)	3,93,749	-	-	3,93,749	3,93,749	-	-	-	3,93,749	-	-
PREVIOUS YEAR	3,93,749	-	-	3,93,749	3,30,089	-	63,660	-	3,93,749	-	-

Note : 6 Non Current Investment

2,38,000 (2,38,000) Equity Shares (Including 1,78,500 bonus shares) of Rs.10/- Each fully paid-up of North Eastern Carrying Corporation Limited (Market value as at March 31, 2016 Rs. 1,08,40,900 [Rs.45.55] per share)

17,85,000	17,85,000
17,85,000	17,85,000

Note : 7 : Loans and Advances

(Unsecured, Considered Good)

(Advance recoverable in cash or in kind or for value to be received)

Loans and Advances to related parties

Loans and Advances due by directors or others officers of the company including by private-companies/firms in which they are interested

Advance Recoverables

TDS / Self Assessment Tax

-	-
-	-
-	-
19,989	19,989
19,989	19,989



Notes forming part of Financial Statements for the year ended 31st March, 2016

	As At 31.03.2016 Amt. in (Rs.)	As At 31.03.2015 Amt. in (Rs.)
Note : 8 Current investments		
Non-trade investments valued at cost – investment in shares/securities		
Unquoted :		
- in fully paid up equity shares		
2674920 (previous year 2739920) equity shares		
Pioneer Offshore Private Limited	2,67,49,200	2,73,99,200
	<u>2,67,49,200</u>	<u>2,73,99,200</u>
Note :9 Cash & Cash Equivalent		
Cash-in-Hand		
Cash Balance	5,62,543	3,91,199
	<u>5,62,543</u>	<u>3,91,199</u>
Bank Balance		
Vijaya Bank	-	-
	<u>-</u>	<u>-</u>
Total	<u>5,62,543</u>	<u>3,91,199</u>
Note : 10 Employee Benefit Expenses		
Salaries	6,27,900	7,46,800
Food and Beverages at workplace	6,232	8,762
	<u>6,34,132</u>	<u>7,55,562</u>
Note : 11 Depreciation and Amortization Expense		
Depreciation	-	-
	<u>-</u>	<u>-</u>
Note : 12 Other Administrative Expenses		
Advertising Expenses	59,143	55,161
AGM Expenses	28,650	38,098
Audit Fee	14,313	14,045
Conveyance Expenses	5,005	6,295
Fee & Subscription	2,86,958	1,68,784
Interest on TDS	600	16,968
Legal & Professional Charges	75,280	34,910
Miscellaneous Expenses	2,294	5,642
Postage and Couriers Expenses	15,665	29,265
Printing & Stationery Exp.	13,335	16,950
	<u>5,01,243</u>	<u>3,86,118</u>

For and on behalf of the Board of B. P. Capital Ltd.

Sd/-

Sachin Garg
Mg. Director
DIN :03320351

Sd/-

Peeyush Kumar Aggarwal
Director
DIN :00090423

Sd/-

Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-

Sakshi Gupta
Company Secretary
M.No. 29348

**Notes to the financial statements for the year ended March 31st .2016****13. Corporate information**

B. P. CAPITAL LIMITED Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business as Non Banking Finance Company.

14. Basis of preparation

- The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
- The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- The company follows the Mercantile System of Accounting recognizing Income and Expenditure on accrual basis.
- The directors have certified that there are no outstanding expenses not provided for and nor there are income which have fallen due but not accounted for. The accounts are prepared on historical cost basis and as a going concern.
- The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

15. Summary of significant accounting policies

From the year ended 31 March 2016, the Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

- **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

- **Fixed Assets**

WDV of Fixed Assets is zero so Depreciation is not charged during the FY 2015-16.

- **Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- **Inventories: The value of inventories is Nil as on 31.03.2016**



- **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- **Income tax**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

16. Deferred Tax Assets & Deferred Tax Liabilities:

Amount in Rs.

Particulars	Deferred Tax as at 01.04.2015	Liability Current Year Charged/(Earned)	Deferred Tax Assets as at 31.03.2016
On account of difference Between book & Tax Depreciation	12,383	(1,403)	10,980
Total	12,383	(1,403)	10,980

In accordance with AS 22 issued by ICAI, the company has provided for deferred tax during the year.

17. Directors' Remuneration: Rs. NIL (Previous Year Rs. NIL).

18. Related Party Disclosures

"Related party disclosures as required under Accounting Standard (AS)-18
"Related Party Disclosures".

(a). Related parties and nature of related party relationships where control exists

Name of the party	Relationship
Mr. Sachin Garg	Managing Director
Mr. Peeyush Kumar Aggarwal	Director
Mr. Karan Bhatia	Director
Mr. Brahm Dutt Sharma	Director
Mrs. Madhu Sharma	Director
Ms. Sakshi Gupta	Company Secretary
Mr. Shatrughan Sahu	CFO

(b). Related party and nature of related party relationship with whom transactions have taken place:

Name of the party	Relationship
Ms. Sakshi Gupta	Key Managerial Personnel
Mr. Shatrughan Sahu	Key Managerial Personnel



Transactions during the year with related parties

	Key Managerial Person
Ms. Sakshi Gupta	Rs. 2,40,000/-
Mr. Shatrughan Sahu	Rs. 3,60,000/-

- 19.. The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

Auditors Report

As per our report of even date attached

For M/s. RMA & Associates
Chartered Accountants
Firm Reg. No. 000978N

FOR B. P. CAPITAL LIMITED

Sd/-
Deepak Gupta
Partner
M. No. 081535

Sd/-
Sachin Garg
Mg. Director
DIN : 03320351

Sd/-
Peeyush Kumar Aggarwal
Director
DIN : 00090423

Place: New Delhi
Dated: 27th May, 2016

Sd/-
Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sd/-
Sakshi Gupta
Company Secretary
M. No. 29348



B. P. Capital Limited
CIN: L74899DL1994PLC057572

Regd. Office: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
 Phone: 011-43571042, 43571043, Fax : 011-43571047
 Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of B.P. Capital Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company www.bpcapital.in

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number along with self attested copy of their PAN Card.

Best Regards,
 Sd/-
 Sakshi Gupta
 Company Secretary

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID:.....

Name of the 1st Registered Holder:.....

Name of the Joint Holder[s]: (1).....(2).....

Registered Address:.....

.....

E-mail ID (to be registered):..... Mob./Tel. No.:.....

PAN:

I/We shareholder(s) of B.P. Capital Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: Signature:

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.



B. P. Capital Limited
CIN: L74899DL1994PLC057572

Regd. Office: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
 Phone: 011-43571042, 43571043, Fax : 011-43571047
 Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*:(*Strike off whichever is not applicable)
Registered address:.....
E-mail Id: Folio No. /DP ID & Client ID:.....

I/We, being the member (s) of shares of the above named company, hereby record my/our presence at the 23rd Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2016 at 10.30 a.m. at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof.

Signature of the Member/Proxy*:
 (*strike out whichever is not applicable)

NOTES:

- Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- For the convenience of Members, persons other than Members/Proxies will not be admitted.

B. P. Capital Limited
CIN: L74899DL1994PLC057572

Regd. Office: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
 Phone: 011-43571042, 43571043, Fax : 011-43571047
 Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

Form No. MGT 11
PROXY FORM

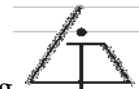
[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014]

Name of the Member (s):
Registered address:
E-mail Id: Folio No. /DP ID & Client ID:

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

- Name:** **E-mail Id:**
- Address:**
- Signature:****or failing him/her**
- Name:** **E-mail Id:**
- Address:**
- Signature:****or failing him/her**

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2016 at 10.30 a.m. at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:



Res. No.	Description	For	Against
1.	Adoption of Financial Statements, Board and Auditors' Report for the Financial Year 2015-16.		
2.	Re-appointment of Mr. Sachin Garg, Managing Director of the Company as a Director liable to retire by Rotation.		
3.	Ratification of Appointment of Statutory Auditors of the Company for the Financial Year 2016-17.		

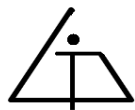
Signed this day of 2016. Signature of Shareholder:.....

**Affix
Revenue
Stamp**

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

If undelivered, Please Return to :



B. P. CAPITAL LIMITED

CIN: L74899DL1994PLC057572

Regd. Office : 702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Phone: 011-43571042, 43571043 Fax: 011-43571047

Email: bpcapitallimited@gmail.com, Website : [www. Bpcapital.in](http://www.Bpcapital.in)