Biocon Electric Private Limited

REGISTERED OFFICE : B K Garudachar Charities, No. 235, OTC Road Bangalore, Karnataka - 560002 (INDIA)

CIN : U31900KA2019PTC129487

Email : bioconoffice@gmail.com, Mob. : +91-070221 14411

DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of your Company and the financial statement for the year ended March 31st, 2021.

1. (a) Financial Summary/Performance Highlights of the Company:

The summary of financial statements for the year ended March 31st, 2021 is as follows:

Particulars	**2020-21**	**2019-20**
A. a) Income		
Revenue from operation	78,16,97,496	14,31,14,277
b) Other Income	82,11,700	1,07,282
Total Income (A)	**78,99,09,196**	**14,32,21,559**
B. a) Expenses	13,61,40,800	13,61,40,800
b) Depreciation	5,21,268	36,699
Total Expenses (B)	**71,25,61,397**	**13,61,77,499**
C. Profit before depreciation, exceptional items and taxes	**7,68,26,531**	**70,44,060**
D. Deducting depreciation of	000	000
E. Profit before exceptional item	000	000
F. Exceptional item	000	000
G. Profit before tax	**7,68,26,531**	**70,44,060**
H. Deducting taxes	**1,33,31,889**	**18,40,814**
I. Profit after taxes	**6,34,94,642**	**52,03,246**
J. The Proposed appropriation		
a. Dividend & Corporate dividend tax		
b. General Reserve		
c. Building Fund		
d. Balance carried forward		

EXPERIENCE ELECTRIC ZONE

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(b) TURNOVER

During the year 2020-21, company's trading 'turnover is Rs. 78,16,97,496 /-, (Rs. 78.16 Crores)

(c) Profitability

Your Company has earned a Net Profit of Rs. 6,34,94,642 /- in the current year, due to Company just beginning to the Corporate market.

2. Dividend

During the year, the Board not recommended any kind of Dividend, due to concentrating on expansion and future growth.

3. Transfer to Reserves

No mandatory transfer to General Reserves is required, as per the Companies (Transfer of Profits to Reserves) Rules.

4. Share Capital

The Authorized share capital of Your Company stands at Rs. 5,00,00,000/- (5 Crores) and Paid-up Share Capital of the Company Rs. 5,00,00,000/- (5 Crores) for the financial year-2020-21.

5. Technology

Your Company is continuing to initiate steps for creating awareness to the Clients/Investors to receive contract notes, bills, statement of accounts etc. through electronic medium, thus, saving on paper as a part of 'Go Green' Initiative.

6. Regulatory Compliance

Your Company has consistently been striving towards adhering and ensuring highest level of compliance with all the applicable statutory rules and regulations through systematic adoption of compliance standards.

7. Particulars of Employees

There are no employees who draw remuneration as set out in Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

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8. Employee Relations

The Company continues to maintain cordial and harmonious employee-employer relationship within the Organisation and you would be happy to note that the employee morale is of highest order.

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

Your Company's operations are not power intensive. However, there is a continuous effort to conserve and optimize use of energy. Your Company has invested substantially to develop new systems and upgrade existing systems to keep pace with dynamic requirements of the Capital Market. Your Company has not entered in to any transactions involving Foreign Exchange.

10. Risk Management

Risk management is vital to the operations of the Company, as its business is highly vulnerable to inadequacies and failures in risk management. Your Company has a well laid out policy on Risk Management and the same is being continuously reviewed to suit the current requirements of the Company.

Your Company has consistently been making best efforts to improve the status of compliance to all applicable Regulatory requirements since the evolution of the Subsidiary Model. Your Company has formed a Risk Management Committee to keep a check on risks involved and proper management of the same. Your Company has been consistently implementing all regulations / guidelines issued by SEBI, and other regulatory authorities.

11. Corporate Governance

Your Company continues to ensure highest standards of Corporate Governance and transparency to all the stakeholders.

12. Board of Directors

The Board of Directors comprises Five Directors

Mr. PRAKASH CHAND JAIN.
Mr. MILAPCHAND JAIN.
Mr. VIKRAM KUMAR.
Mr. RANJEET KUMAR JAIN.
Mr. PRAVEEN KUMAR JAIN.

Further, we record our appreciation of the valuable contributions made by them being as a Directors.

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a) Details of Attendance of the Directors at the Board Meetings:

During the year board met three times,
06.04.2020
07.07.2020
09.10.2020
13.01.2021

S. No.	Name of Director	Number of Board Meetings held during the financial year	No. of Board Meetings attended	Attend ance in last AGM
1.	Mr. PRAKASH CHAND JAIN.	4	4	Yes
2.	Mr. MILAPCHAND JAIN.	4	4	Yes
3.	Mr. VIKRAM KUMAR.	4	4	Yes
4.	Mr. RANJEET KUMAR JAIN.	4	4	Yes
5.	Mr. PRAVEEN KUMAR JAIN	4	4	Yes

c) Audit Committee

The provisions of Companies Act, 2013 govern the formation and functioning of Audit Committee of the Board. The Committee interacts with the Statutory Auditors and Internal Auditors of the Company regularly independent of management team, to assess and review the Company's financials and risk management exposures and positions.

d) Disciplinary Action Committee

Your Board constituted a Committee called Disciplinary Action Committee. This Committee is comprised of Mr. PRAKASH CHAND JAIN.
Mr. MILAPCHAND JAIN.
Mr. VIKRAM KUMAR.
Mr. RANJEET KUMAR JAIN.
Mr. PRAVEEN KUMAR JAIN., of the Company.

f) Constitution of Business Development Committee:

Your Board has also constituted the Business Development Committee comprising of some of the Directors of the Company with major participation from the Trading Members with the sole objective to understand the market dynamics vis-à-vis the competition and bring out necessary changes in the business model professed by the Company to enhance volumes and profitability. The Committee has met two times during the financial year.

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13. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy, as part of HR policy, in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Financial Year 2020-21, the Company has not received any complaints.

14. Deposits

Your Company has not accepted any Fixed Deposits within the meaning of the Companies Act, 2013 and Covered under Chapter V of the Act.

15. Statutory Auditors:

M/s. Karthik S D., Chartered Accountants, having their office No 545,1st Floor, 7th Main 9th Cross, Near Sankey Tank, Sadashiva Nagar Bangalore 560 080- KARNATAKA- PAN: AMPPTD7492L Karnataka, India, be and are hereby appointed as Statutory Auditors of the Company, for a period of five years, subject to the approval of shareholders at the ensuing Annual General Meeting.

16. Auditors' Report

There are no qualifications, reservations, adverse remarks or disclaimers in the Report of the Statutory Auditors on the financial statements of the Company for the financial year under review except for the observations relating to non-provision of gratuity, bonus and leave encashment. The Management has taken appropriate steps and has applied for the necessary provisions in this regard.

The Company has in place a mechanism to identify, assess, 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. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

17. Extract of the Annual Return

The extract of the annual return in Form No. MGT - 9 is annexed to this report.

18. Particulars of loans, guarantees or investments under section 186

Your Company has not guaranteed any loans or made investments under section 186 of Companies Act, 2013 during the current financial year.

However, the Company has following investments:

Sl. No.	Particulars	Amount (Rs.)
1.	NA	NA
2.	NA	NA

19. Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form No. AOC-2. The said Form AOC-2 is annexed to this report.

19. Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form No. AOC-2. The said Form AOC-2 is annexed to this report.

20. Directors' Responsibility Statement

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors confirms as under:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) that accounting policies are selected and applied consistently and judgments and estimates are made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) that the annual accounts have been prepared on a going concern basis;

(e) that internal financial controls as laid down are followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) that proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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21. Applicability of Corporate Social Responsibility (CSR)

During the financial year ended 31 March 2021, the Company's net profit exceeded ₹5.00 Crores and, accordingly, the provisions relating to Corporate Social Responsibility ("CSR") under Section 135 of the Companies Act, 2013 became applicable to the Company from the financial year 2021-22.

Accordingly, the Company is required to comply with the applicable provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, including the requirement to incur CSR expenditure in accordance with the provisions of the Act.

The Company shall undertake and incur the requisite CSR expenditure during the financial year 2021-22 in accordance with its CSR Policy and the activities specified under Schedule VII of the Companies Act, 2013.

22. Acknowledgements

Your Directors thank all the investors, the Company's business constituents, shareholders of the Company and Bankers for their support and encouragement. Your Directors also wish to place on record appreciation for the services rendered by the employees of the Company for their teamwork, dedication and wholehearted efforts put in by them during the year. Your Directors acknowledge the valuable support extended by the Government of Karnataka, local authorities, print and electronic Media.

For and on behalf of the Board of Directors

For BIOCON ELECTRIC PRIVATE LIMITED

Place: Bengaluru

07-11-2021

For BIOCON ELECTRIC PRIVATE LIMITED

Director
PRAVEEN KUMAR JAIN
DIN: 08606997

For BIOCON ELECTRIC PRIVATE LIMITED

Director
VIKRAM KUMAR
DIN: 08606995

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AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship: NA

(b) Nature of contracts/arrangements/transactions: NA

(c) Duration of the contracts / arrangements/transactions: NA

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA

(e) Justification for entering into such contracts or arrangements or transactions: NA

(f) date(s) of approval by the Board: NA

(g) Amount paid as advances, if any: NA

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NA

2. Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

(a) Name(s) of the related party and nature of relationship: NA

(b) Nature of contracts/arrangements/transactions: NA

(c) Duration of the contracts / arrangements/transactions: NA

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA

(e) Amount paid as advances, if any: NIL

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Annexure - B

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Not Applicable
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions'	Not Applicable
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Applicable

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

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Biocon Electric India Proprietorship of Director	Biocon Switchgear Private Limited (Common Directors)
b)	Nature of contracts/ arrangements/ transaction	Purchase of Goods Sale of Goods	Purchase of Goods Sale of Goods
c)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA	NA
d)	Date of approval by the Board, if any	30/11/2019	30/11/2019
e)	Amount paid as advances, if any	Nil	Nil

By Order of the Board of Directors
For BIOCON ELECTRIC PRIVATE LIMITED

For BIOCON ELECTRIC PRIVATE LIMITED

Director
PRAVEEN KUMAR JAIN
DIN: 08606997

For BIOCON ELECTRIC PRIVATE LIMITED

Director
VIKRAM KUMAR
DIN: 08606995

PRAVEEN KUMAR JAIN
Director
DIN: 08606997

VIKRAM KUMAR
Director
DIN: 08606995

Place: - Bangalore
Date: - 05.11.2021

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LIST OF SHAREHOLDERS AS ON 31ST MARCH 2021

Sr. No.	Shareholders Name & Address	No. of Shares
01	PRAKASH CHAND JAIN	502300
02	MILAPCHAND JAIN	752500
03	VIKRAM KUMAR	451300
04	RANJEET KUMAR JAIN	91500
05	PRAVEEN KUMAR JAIN	1002400
06	RASILA DEVI JAIN	500000
07	POOJA KUMARI HIRANI	400000
08	GAVARI DEVI JAIN	500000
09	USHA DEVI	400000
10	JAMUNA DEVI	400000

Place: Bengaluru

07-11-2021

For BIOCON ELECTRIC PRIVATE LIMITED

Director
PRAVEEN KUMAR JAIN
DIN: 08606997

For BIOCON ELECTRIC PRIVATE LIMITED

Director
RANJEET KUMAR JAIN
DIN: 08606996

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ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

