

NOTICE OF EQUITY SHAREHOLDERS

B.P. CAPITAL LIMITED

Registered Office	:	Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
Tel. no.	:	01276-222501, 02
CIN	:	L74899HR1994PLC072042
Website	:	www.bpcapital.in
E-mail	:	bpcapitallimited@gmail.com

NOTICE OF TRIBUNAL CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF B.P. CAPITAL LIMITED

(Convened pursuant to order dated 23.10.2018 Passed by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh)

MEETING

DAY	Saturday
DATE	15.12.2018
TIME	11:30 a.m.
VENUE	Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.

B.P. CAPITAL LIMITED
CIN: L74899HR1994PLC072042
Regd. Office: Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
Tel .No: 01276-222501, 02 / Fax: 01276-222501/ Email: bpcapitallimited@gmail.com
Website: www.bpcapital.in

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NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY

POSTAL BALLOT AND E-VOTING

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH AT CHANDIGARH
COMPANY APPLICATION NO. CA(CAA) NO 20/Chd/Hry/2018**

IN THE MATTER OF:
SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED,
Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507

..... (Transferor Company/Applicant Company-1)

AND

B.P. CAPITAL LIMITED
Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507.

..... (Transferee Company/Applicant Company-2)

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF B.P. CAPITAL LIMITED
(TRANSFEE COMPANY / APPLICANT COMPANY 1)

To,

All the equity shareholders of B.P. CAPITAL LIMITED.

NOTICE is hereby given that by an Order dated 23rd October, 2018 (“**Order**”), of the National Company Law Tribunal, Chandigarh Bench at Chandigarh (“**NCLT**”) has directed a meeting of the equity shareholders of B.P. Capital Limited (“**Transferee Company**” / “**Applicant Company-2**”) to be held for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Arrangement for Amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company) with B.P. Capital Limited (Transferee Company) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013 (“**Scheme**”). In pursuance of the Order and as directed therein further notice is hereby given that a meeting of the equity shareholders of the B.P. Capital Limited (Transferee Company) will be held at **Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507**, on Saturday, 15th December, 2018 at 11:30 A.M. , which you are requested to attend. At the meeting, following resolutions will be considered and if thought fit, be passed, with or without modification(s) with the requisite majority:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made there under (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015 [now CFD/DIL3/CIR/2017/21 dated 10th March, 2017], the “No Observation letter” issued by the BSE Limited dated 30th November, 2017 and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of National Company Law Tribunal Chandigarh Bench, Chandigarh (NCLT), or its appellate authority(ies)/ Court(s) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (“**Board**”) whose term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution, the arrangement embodied in the Scheme of Arrangement for Amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company) with B.P. Capital Limited

(Transferee Company) and their respective shareholders and creditors ("**Scheme**"), placed before this meeting and initialed by the Chairperson of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

TAKE FURTHER NOTICE that persons entitled to attend and vote at the said meeting, may vote in person or by proxy, provided that a proxy in the prescribed form is deposited at the registered office of the Transferee Company, at Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507, not later than 48 (forty-eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the corporate office of the Transferee Company.

TAKE FURTHER NOTICE that in compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (v) Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015 issued by the Securities and Exchange Board of India, the Transferee Company has provided the facility of voting by postal ballot and e-voting so as to enable the equity shareholders, which includes the Public Shareholders (as defined in the Notes below), to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the Transferee Company to the Scheme shall be carried out through (i) postal ballot or e-voting and (ii) ballot or polling paper at the venue of the meeting to be held on Saturday, 15th December, 2018 at 11:30 a.m. at Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the registered office of the Transferee Company at Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.

NCLT has appointed undersigned as Chairperson and Mr. Akaant Kumar, Advocate as Alternate Chairperson and Mr. Swaran Kumar Jain as a scrutinizer of the said meeting of equity shareholders of Transferee Company.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of National Company Law Tribunal, Chandigarh Bench, Chandigarh. A copy of the Explanatory Statement, under Sections 230(3) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

S/d-

Justice (Retd.) Navita Singh

Chairperson appointed by Hon'ble NCLT for the Meeting of
Equity shareholders of the
B.P. Capital Limited

Dated: **10-11-2018**

Place: Haryana

Notes:

1. Only registered equity shareholders of the B.P. Capital Limited ("Transferee Company"), as on Saturday, 31st March, 2018 may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Transferee Company) or in the case of a body corporate by a representative authorized under Section 113 of the Companies Act, 2013 at the meeting of the equity shareholders of the Transferee Company. The authorized representative of a body corporate which is a registered equity shareholder of the Transferee Company, may attend and vote at the meeting of the equity shareholders of the Transferee Company, provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of the equity shareholders of the Transferee Company, duly certified to be a true copy by a director, the manager, the secretary or other authorized officer of such body corporate is deposited at the registered office of the Transferee Company not later than 48 (forty eight) hours

before the scheduled time of the commencement of the meeting of the equity shareholders of the Transferee Company .

2. As per Section 105 of the Companies Act, 2013 and the rules made there under, a person can act as proxy on behalf of not more than 50 (fifty) equity shareholders holding in aggregate, not more than 10% (ten percent) of the total share capital of the Applicant Company-2/Transferee Company carrying voting rights. Equity shareholders holding more than 10% (ten percent) of the total share capital of the Applicant Company-2/Transferee Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or equity shareholder.
3. The form of proxy is being sent along with this notice and can also be obtained free of charge from the corporate office of the Applicant Company-2.
4. All alterations made in the form of proxy should be initialed.
5. NCLT vide its Order dated 23.10.2018, has directed that a meeting of the equity shareholders of the B.P. Capital Limited (Transferee Company) shall be held at **Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507 on Saturday, 15th December, 2018 at 11:30 a.m.** for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.
6. A registered equity shareholder(s) or his proxy(s), attending the meeting, are requested to bring the Attendance Slip duly completed and signed.
7. The Notice, together with the documents accompanying the same, is being sent to all the equity shareholders by courier, whose names appear in the register of members as on Saturday, 31st Day of March, 2018.
8. In compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; and (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (v) Circular No. Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015 issued by the Securities and Exchange Board of India, the Transferee Company has provided the facility of voting by Postal Ballot and e-voting so as to enable the equity shareholders, which includes the Public Shareholders (as defined below), to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the Transferee Company to the Scheme shall be carried out through (i) postal ballot or e-voting and (ii) polling paper at the venue of the meeting to be held at 11:30 a.m. on Saturday 15th December, 2018.
9. The registered equity shareholders who hold shares in dematerialized form and who are attending the meeting are requested to bring their DP ID and Client ID for easy identification.
10. The registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Transferee Company/ list of beneficial owners as received from Depositories in respect of such joint holding, will be entitled to vote.
11. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the equity shareholders at the registered office of the Transferee Company between 10.00 AM and 06.00 PM on all working days up to the date of the meeting.
12. Equity shareholders (which includes Public Shareholders) holding equity shares as on Saturday 31.03.2018 being the cut-off date, will be entitled to exercise their right to vote on the above resolution.
13. The Notice, together with the documents accompanying the same, is being sent to all the equity shareholders either by registered post or speed post or through courier service or electronically by e-mail to those equity shareholders who have registered their e-mail ids with the Transferee Company/Registrar and Share Transfer Agents/ Depositories, whose names appear in the register of members/list of beneficial owners as received from Depositories as on 31.03.2018. The Notice will be displayed on the website of the Transferee Company, the web link of which is www.bpcapital.in and on the website of CDSL www.evotingindia.com.
14. A person, whose name is not recorded in the register of members or in the register of beneficial owners maintained by CDSL as on the cut-off date i.e. 31.03.2018 , they shall not be entitled to avail the facility of e-voting or voting through postal ballot or voting at the meeting to be held on Saturday 15th December, 2018 at 11:30 a.m. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders (which include Public Shareholders) as on 31.03.2018 . Persons who are not equity shareholders of the Transferee Company as on the cut-off date i.e. 31.03.2018. should treat this notice for information purposes only.

15. The voting by the equity shareholders (including the Public Shareholders) through the postal ballot or e-voting shall commence at 9.00 AM on Thursday, 15th November, 2018 and shall close at 5.00 P.M on Friday, 14th December, 2018.
16. The notice convening the meeting will be published through advertisement in (i) Financial Express (Haryana Editions) in the English language; and (ii) translation thereof in Hindi in Jansatta (Haryana Edition).
17. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if the equity shareholders of the Transferee Company, voting in person or by proxy or by postal ballot or e-voting, agree to the Scheme with requisite majority as required under section 230(6) of the Companies Act, 2013.
18. Further, the Scheme shall be acted upon only if the votes cast by the Public Shareholders (through postal ballot or e-voting or through polling at the said meeting) in favor of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the Public Shareholders against it.
19. The Transferee Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) for facilitating e-voting for the said meeting to be held on Saturday, 15th December, 2018 at 11:30 a.m. Equity shareholders desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Notes below.
20. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Equity shareholders’ voting in physical form are requested to carefully read the instructions printed in the attached postal ballot form. Equity shareholders who have received the postal ballot form by e-mail and who wish to vote through postal ballot form, can download the postal ballot form from the Transferee Company’s website www.bpcapital.in or seek duplicate postal ballot form from the Transferee Company.
21. Equity shareholders shall fill the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer on or before 5.00 P.M on Friday, 14th December, 2018. Postal ballot form, if sent by courier or by registered post/speed post at the expense of an equity shareholder will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.
22. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected by the scrutinizer.
23. The vote on postal ballot cannot be exercised through proxy.
24. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.
25. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Transferee Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney (“PoA”) on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Transferee Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
26. Mr. Swaran Kumar Jain, is appointed as Scrutinizer vide Order dated 23.10.2018 for conducting the voting by way of Postal Ballot/ remote e-voting process/ voting through Ballot Paper in a fair and transparent manner and to receive and scrutinize the completed Physical Postal Ballot Forms from the shareholders. The Physical Postal Ballot Form together with the self-addressed Business Reply Envelope are enclosed for use of shareholders.
27. The scrutinizer will submit his combined report to the Chairperson of the meeting after completion of the scrutiny of the votes cast by the equity shareholders, which includes Public Shareholders, of the Transferee Company through e-voting process, and postal ballot. The scrutinizer will also submit a separate report with regard to the result of the postal ballot and e-voting in respect of Public shareholders. The scrutinizer’s decision on the validity of the vote (including e-votes) shall be final.
28. The equity shareholders of the Transferee Company (which includes Public Shareholders) can opt only one mode for voting i.e. by postal ballot or e-voting or voting at the venue of the meeting. If an equity shareholder has opted for e-voting, then he/she should not vote by postal ballot form also and vice versa. However, in case equity shareholder(s) (which includes Public Shareholder(s)) cast their vote both via postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.

29. The equity shareholders of the Transferee Company attending the meeting who have not cast their vote either through postal ballot or e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have cast their votes through postal ballot or e-voting may also attend the meeting but shall not be entitled to cast their vote again.
30. The voting through postal ballot and e-voting period will commence at 9.00 AM on Thursday, 15th November, 2018 and shall close at 5.00 P.M on Friday, 14th December 2018. During this period, the equity shareholders (which includes Public Shareholders) of the Transferee Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 31.03.2018 may cast their vote electronically or by postal ballot. The e-voting module shall be disabled by CDSL for voting at 5.00 P.M on Friday, 14th December 2018. Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
31. Any queries/grievances in relation to the voting by postal ballot or e-voting may be addressed to Company Secretary of the Transferee Company at , +91-01276-222501, 02 or through email to Company Secretary/Chief Financial Officer (CFO) can also be contacted at bpcapitallimited@gmail.com; in case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evotingindia.com or call on toll free no.: 1800-22-5533.

32. Voting through Electronic means:

- I. The instructions for the members for voting electronically are as under:-
- i. The remote e-voting period begins on Thursday, 15th November, 2018 at 09:00 a.m. (IST) and ends on Friday, 14th December, 2018 at 5:00 p.m. (IST). During this period shareholders' of the Transferee Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31.03.2018 , may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 p.m. on 14th December, 2018.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iii. Click on Shareholders / Member
 - iv. 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.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. 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.
 - vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.

	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of B.P. CAPITAL LIMITED on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed 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.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. 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.

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

33. The Scrutinizer will submit his report to the Chairperson appointed by the Hon'ble NCLT after completion of the scrutiny of the postal ballots and e-votes submitted. The Scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of the postal ballot and e-voting will be announced by the company after submission of scrutinizer report by the scrutinizer to the Company.
34. The results, together with the Scrutinizer's report, will be displayed at the corporate office and on the website of the Transferee Company i.e., www.bpcapital.in and also on the website of CDSL i.e., www.evotingindia.com besides being communicated to BSE and Calcutta Stock Exchange on which the shares of the Transferee Company are listed. Subsequently, the results will be published in Financial Express (English), Haryana Edition and Jansatta (Hindi) Haryana Edition, having wide circulation in the district where the Registered Office of Transferee Company is situated.
35. Any query in relation to the resolution proposed by postal ballot and e-voting may be addressed to Mr. Shatrughan Sahu, Chief Financial Officer of the Transferee Company at 09312473954, or through email at bpcapitallimited@gmail.com.

Dated: 10-11-2018

Place : Haryana

S/d-

Justice (Retd.) Navita Singh

Chairperson appointed by Hon'ble NCLT for the Meeting of

Equity shareholders of the

B.P. Capital Limited

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH AT CHANDIGARH
COMPANY APPLICATION NO. CA(CAA) NO 20/Chd/Hry/2018**

IN THE MATTER OF:
SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED,
Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507

..... (Transferor Company/Applicant Company-1)

AND

B.P. CAPITAL LIMITED

Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507.

..... (Transferee Company/Applicant Company-2)

EXPLANATORY STATEMENT UNDER SECTION 102 READ WITH SECTIONS 230(3), 231(1) AND (2) OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order passed by the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh, (the "NCLT") in the Company Application CA(CAA) NO. 20/Chd/Hry/2018 dated 23.10.2018 ("**Order**") a meeting of the Equity Shareholders of B.P. Capital Limited (hereinafter referred to as the "Applicant Company- 2 /Transferee Company" as the context may admit), is being convened and held at Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507 on Saturday, 15th December, 2018 at 11:30 A.M. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement for amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company) with B.P. Capital Limited (Transferee Company) and their respective shareholders and creditors ("**Scheme**"), under Sections 230 to 232 of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued there under.
2. In terms of the said Order, NCLT has appointed undersigned as the Chairperson and Mr. Akaant Kumar, Advocate as alternate chairperson and Mr. Swaran Kumar Jain as scrutinizer of the said meeting of equity shareholders of Applicant Company-2/Transferee Company.
3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (**the "Rules"**).
4. As stated earlier NCLT by its said Order has, inter alia, directed that a meeting of the equity shareholders of the Applicant Company-2/ Transferee Company shall be convened and held at Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507, on Saturday 15th December, 2018 at 11:30 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between "Applicant Companies" and their respective shareholders and Creditors ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 (the "Act") Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.
5. In addition, the Transferee Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting. Circular No. Circular No. CIR/GFD/CMD/16/2015 dated 30th November 2015 ("SEBI Circular") issued by the Securities and Exchange Board of India ("SEBI"), inter alia, provides that approval of Public Shareholders of the Transferee Company to the Scheme shall be obtained by way of voting through Postal Ballot and e-voting. Since, the Transferee Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of voting through Postal Ballot and e-voting, no separate procedure for voting through e-voting would be required to be

carried out by the Transferee Company for seeking the approval to the Scheme by its Public Shareholders in terms of SEBI Circular. The notice sent to the equity shareholders (which include Public Shareholders) of the Transferee Company would be deemed to be the notice sent to the Public Shareholders of the Transferee Company.

6. For this purpose, the term "Public" shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term "Public Shareholders" shall be construed accordingly.
7. In terms of the SEBI Circular, the Scheme shall be acted upon only if the votes cast by the Public Shareholders (through postal ballot or e-voting and in meeting) in favour of the resolution for approval of Scheme are more than the number of votes cast by the Public Shareholders against it.
8. A copy of the Scheme setting out in detail the terms and conditions of the arrangement, inter alia, providing for the proposed Scheme of Arrangement between "Applicant Companies" and their respective shareholders, which has been approved by the Board of Directors of the respective Applicant Companies at its meeting held on 17.01.2017 is attached to this explanatory statement and forms part of this statement.

OVERVIEW

9. The Scheme envisages the Arrangement between the Applicant Companies under Sections 230-232 of the Companies Act-2013, with effect from 1st April, 2016.

10. BACKGROUND

10.1. Details of B.P. Capital Limited (Applicant Company-2/Transferee Company):

- a) Applicant Company-2/Transferee Company is a Listed Company, incorporated on 24th February 1994 in accordance with the provisions of the Companies Act, 1956.
- b) The Company is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE) & Calcutta Stock Exchange (CSE).
- c) Corporate Identification Number (CIN): L74899HR1994PLC072042
- d) Permanent Account Number (PAN): AAACB0417B
- e) Registered office of the Applicant Company-2 is situated at Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
- f) Email address: bpcapitallimited@gmail.com

g) The main objects of the Applicant Company-2/Transferee Company are:

- To carry on the business of merchant banking in all its aspects to act as managers to the issue and offer whether by way of public offer or otherwise of shares debentures, bonds, units, participation certificates, deposit certificates notes, bills, warrants or any other instruments whether or not transferable or negotiable or otherwise commercial paper or scrips (Hereinafter collectively referred as "Securities"). To act as a agent of and or dealers brokers in the securities and for foreign exchange securities/currency in the course of counselors in investment and stand by or procurement arrangement, to issue guarantees or to give any other commitments for subscribing or agreeing to guarantees or to give any other commitments for subscribing or agreeing to subscribe or procure or agree to procure subscription for the securities to manage portfolio investment, and stand by or procurement arrangement to issue guarantees or to give any other commitments for subscribing or agreeing to subscribe or procure or to procure subscription for the securities, to manage portfolio investment and to provide services in portfolio management and analysis, to provide investment assistance for the purpose herein, to act as an issue house, registrars to issue , transfer agents, for the securities , to manage and administer computer centers and clearing houses for the securities to form syndicate or consortia of managers, agents and purchasers for/ or of any securities to acquire and hold one or more memberships in the stock/security exchanges, OTC, Trade associations, commodity exchanges, clearing houses or associations or otherwise in India or any part of the world to act as brokers dealers and agents in connection with the securities, bullions and precious metals or other to syndicate any financial arrangements whether in domestic market or an international market and whether by way of loans or guarantees or export and yards credits and to acquire and hold membership in any national or international association to act as off shore bankers, merchant bankers, brokers, security dealers or any other associations, membership of which will or is likely in any way to facilitate the conduct of the company's business to undertake the work of factoring of debts bills and other commercial papers and to arrange and/co-ordinate documentation and negotiation in this regard.

- h) The Authorized, Issued, Subscribed and Paid-up Capital of the Transferee Company as on 31st March, 2018 are as follows:

Particulars	Amount (Rs.)
Authorized Capital: 1,50,00,000 Equity Shares of Rs. 10/-each	15,00,00,000.00
Issued, Subscribed and Paid up Capital: 30,11,800 Equity Shares of Rs.10/- each	3,01,18,000.00
Total	3,01,18,000.00

10.2. Details of the Applicant Company-1/Transferor Company :

- a) Applicant Company-1/Transferor Company is Private Limited Company was originally incorporated under the name of "Diamond Toys Company Private Limited on 21st November 1978 under the provisions of Companies Act, 1956 and certificate of Incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana. Subsequently the name of the company was changed to "Diamond Footcare Udyog Private Limited" and a fresh certificate of incorporation was issued on 14th October 2009 by the Registrar of Companies.
- b) Corporate Identification Number (CIN): U19100HR1978PTC069989
- c) Permanent Account Number (PAN): AAACD2843H
- d) Registered office of the Applicant Company-1 is situated at Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
- e) The main objects of the Diamond Footcare Udyog Private Limited(Applicant Company-1/Transferor Company)are:**
- To carry on the business of manufacturers, processors, designers, buyers, sellers, exporters, importers, stockists, franchisee, repairers and dealers of all kind of footwear, shoes, sports shoes, skates, rollers, sking items, sandals, chapels, boots, clogs, laces, socks, buckels, leggings, shoe polish, uppers and allied products, weather made o9f plastic or any man-made fibre, leather, synthetic canvcas, or of other material or substances, all kinds of fibrous material including high and low density polyethylene, polypropylene, polymers , low and high density polyethylene vinyl resins, acrylic resins, laminating material, stores, packing and to manufacture process, buy, sell, import- exports or otherwise deal in all such allied commodities relevant to footwears, footcare and shoes.
 - To carry on the business of manufacturers, processors, fabricators, purchasers, makers, designers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants, distributors and concessionaries of the dealers in all kind and type of footwear, soles, uppers, inners , heels, lacs from PVC, polyurethane, Rubber, EVA, Polybutadence (RB), Canvas, cotton, nylon leather or any other material including PVC Compounds.
- f) The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company as on i.e. 31st March, 2018 is as follows:

Particulars	Amount (Rs.)
Authorized Capital: 38,50,000 Equity Shares of Rs.100/- each	38,50,00,000.00
Issued, Subscribed and Paid up Capital: 30,43,134 Equity Shares of Rs.100/- each	30,43,13,400.00
Total	30,43,13,400.00

11. Rationale for the Scheme of Arrangement

- The Transferee Company is a widely held listed company. The Transferee Company was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company were not getting any substantial return on their investment.
- The Transferor Company, Diamond Footcare Udyog Private Limited, is a leading footwear manufacturer in India. It has a massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana.
- The management of both the companies decided to consolidate the companies to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster. With this

objective, the management of DFUPL acquired the management and control of BPCL by giving an open offer in terms of SEBI (SAST) Regulations, 2011 and also decided to surrender the NBFC Licensee of BPCL in order to commence the footwear business in BPCL. RBI vide its order dated 6th October, 2016 cancelled the NBFC License of BPCL and hence, now the management of the companies have decided to implement the plan of merger of the companies and transfer the Footwear business of DFUPL to BPCL as a going concern along with its brand and goodwill. The merger of the companies would substantially strengthen the balance sheet of the Transferee Company and shall create a larger and financially stronger entity, which will have better resources for business growth and expansion.

- The Board of directors of the Transferee Company is of the opinion that the consolidation of Transferor Company's business (along with all the assets and liabilities) with the Transferee Company, would at one hand strengthen the financials of the listed entity which will ultimately benefit all its stakeholders and on the other hand help the footwear business of Transferor Company, in terms of liquidity, raising funds for expansion, exposure due to the listed status.
- A. The scheme of Arrangement has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

12. The salient features and effects of the Scheme are:

For the sake of convenience, the Scheme of Arrangement is divided into following parts:

Parts of the Scheme:

1. **Part I** – This part of Scheme contains general provisions applicable as used in this Scheme including Definitions and Capital Structure of the Companies along with Objects and Rationale of the Scheme.
2. **Part II** – This part of Scheme contains Transfer and Vesting of undertaking i.e. Diamond Footcare Udyog Private Limited (Transferor Company) to B.P. Capital Limited (Transferee Company) Pursuant to present scheme.
3. **Part III** - This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.
4. **Part IV** - This part of Scheme contains miscellaneous provisions i.e. application/petition to Hon'ble National Company Law Tribunal (NCLT) of relevant jurisdiction and conditionality of Scheme.

PART-II
TRANSFER & VESTING OF UNDERTAKING

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Company shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all the properties, assets, rights, benefits and in the following manner:
 - 2.1. With effect from the Appointed Date and upon the Scheme becoming effective all memberships, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, certifications, licenses, software, powers, trademarks, including, application for registration of trade mark, patents, copyrights, and its right to use available to Transferor Company, facilities of every kind and description of whatsoever nature in relation to Transferor Company to which Transferor Company is the party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
 - 2.2. With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations for different products and services, including quality of products & services as available with Transferor Company as on Appointed Date or any which may be taken by Transferor Company after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
 - 2.3. With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Company as are movable in nature including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown / factories, sundry debtors, plants and equipment, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
 - 2.4. With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Company as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
 - 2.5. With effect from the Appointed Date and upon the Scheme becoming effective, all immovable property including but not limited to land and buildings with plants and equipments or any other immovable property of Transferor Company, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto, or any which may be taken after the Appointed Date but till the Effective

Date, shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Companies or Transferee Company.

- 2.6. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Hon'ble National Company Law Tribunal and the Scheme becoming effective in accordance with the terms hereof.
- 2.7. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be entered after the Appointed Date but till the Effective Date, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Company to which the Transferor Company is the party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or oblige thereto.
- 2.8. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be taken after the Appointed Date but till the Effective Date, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of Transferor Company or granted to Transferor Company shall stand vested in or transferred to Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Company Business and Undertakings pursuant to this Scheme.
- 2.9. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be taken after the Appointed Date but till the Effective Date, all motor vehicles of any description whatsoever, shall stand transferred to and be vested in, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.
- 2.10. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be incurred after the Appointed Date but till the Effective Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.
- 2.11. Without prejudice to the generality of the provisions contained herein, all loans taken after the Appointed Date but before the Effective Date and liabilities incurred by Transferor Company after the Appointed Date but before the Effective Date for its operations shall be deemed to be of Transferee Company.

- 2.12. The transfer and vesting of the entire business and undertaking of Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Company, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Company with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

- 2.13. Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Company to which Transferor Company are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of Transferor Company.
- 2.14. With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Company. Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company pending in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Company or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Company; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.
- 2.15. If any suit, appeal or other proceedings of whatever nature by or against Transferor Company be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company's business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company as if this Scheme had not been made.
- 2.16. On occurrence of the Effective Date, all persons that were employed by Transferor Company immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any,

entered into by Transferor Company with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Company and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Company in relation to such schemes or funds shall become those of Transferee Company.

- 2.17. Loans or other obligations, if any, due between Transferee Company and Transferor Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Company and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.
- 2.18. With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Company, and all expenditure or losses arising or incurred by Transferor Company shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favor of Transferee Company.
- 2.19. Transferee Company shall be entitled to revise its all Statutory returns relating to Direct and indirect taxes like Income Tax, Wealth Tax, VAT, Excise, Service Tax, etc. and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferee Company and Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 2.20. It is expressly clarified that upon the coming into effect of the Scheme, with effect from the Appointed Date, all taxes whether direct or indirect, payable by Transferor Company including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.
- 2.21. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Company in its existing names.

- 2.22. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Company shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

3. Conduct of Business

- 3.1. With effect from the Appointed Date and till the Scheme coming into effect:

- 3.1.1. Transferor Company shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Company and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;
- 3.1.2. Transferor Company shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Company shall not alter or substantially expand its business except with the concurrence of Transferee Company;
- 3.1.3. Transferor Company shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.
- 3.1.4. Transferor Company shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
- 3.1.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
- 3.2. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Company.
- 3.3. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by Hon'ble NCLT, Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get recorded the change in the legal right(s) upon the vesting of the Transferor Company business and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

PART-III
REORGANIZATION OF CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFEREE COMPANY

- 1.1. Upon this Scheme coming into effect and upon transfer and vesting of the business and undertaking of Transferor Company in Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by Transferee Company as follows:
- 1.1.1. Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of *241 (Two Hundred Forty One) Equity shares of face value of Re. 10 (Rupees Ten) each and 5002 (Five Thousand Two) Compulsory Convertible Preference Shares of Re. 10 (Rupee Ten) each in Transferee Company for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupees Hundred) each held by them in Transferor Company pursuant to Scheme.*
- 1.1.2. The CCPS issued and allotted under this Scheme, would have priority with respect to dividends and proceeds from sale or dissolution from the Transferee Company and would be also eligible for proportionate declaration and distribution of dividend together with equity shares and shall be compulsorily convertible in the ratio of 1:1 at any time within a maximum period of five years, into the equity shares of face value of Re. 10 each. CCPS allotted under the Scheme, shall be converted into equity shares, in one or more tranches, within a maximum period of five years subject to condition that the conversion of CCPS does not breach the requirement of maintaining minimum public shareholding as per Regulation 38 of Listing Regulations. Any CCPS, remaining outstanding for conversion upon completion of five years of allotment, shall be cancelled subject to the compliance of all the applicable laws at that time.
- 1.1.3. For arriving at the share exchange ratio as outlined above, the Companies have considered the Valuation Report submitted by an independent professional firm, M/s Sanjeev Jagdish Chand & Associates, Chartered Accountants.
- 1.1.4. Cross holding at the time of record date (if any), between Transferor Company and the Transferee Company, if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of Transferor Company by Transferee Company and the approval of Scheme by the NCLT under section 230 and 232 of the Companies Act, 2013 shall also be treated as approval under section 66 of the Companies Act, 2013 for reduction of capital pursuant to such cancellations.
- 1.1.5. Any fraction arising out of allotment of equity shares and CCPS as per clause 1.1.1 and 1.1.2 above shall be rounded off to the nearest whole number.
- 1.1.6. The said Equity Shares in the capital of Transferee Company be issued to the shareholders of Transferor Company shall rank *pari passu* in all respects, with the existing Equity shares in Transferee Company from the Appointed Date. Such shares in Transferee Company, to be issued to the shareholders of Transferor Company will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the Appointed Date.
- 1.1.7. Upon the Scheme becoming effective and subject to the above provisions, the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company) as on the record date shall receive new share certificates. Upon the issue and allotment of new shares in the capital of Transferee Company to the shareholders of Transferor Company, the share certificates in relation to the shares held by them in Transferor Company shall be deemed to have been cancelled. All certificates for the new shares in the capital of Transferee Company shall be sent by Transferee Company to the said shareholders of Transferor Company at their respective registered addresses as appearing in the said registers (or in the case of joint holders to the address of that one of the joint holders whose name stands first in such Registers in respect of such joint holding) and Transferee Company shall not be responsible for any loss in transmission. Transferee Company shall provide an option to all the shareholders of Transferor Company to get the new equity shares in Transferee Company in dematerialized form and the shareholders of Transferor Company shall have right to opt for new shares in dematerialized form by giving written confirmation with required particulars of their de-mat accounts on or before the Record Date.
- 1.1.8. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its member shall, without any further application, act,

instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

1.2. INCREASE IN AUTHORIZED SHARE CAPITAL

- 1.2.1. With effect from the Effective Date and upon the scheme becoming effective, without any further acts or deeds on the part of the Transferor Company or Transferee Company and notwithstanding anything contained in Sections 61 of the Companies Act, 2013 the Authorized Share capital of Transferor Company as appearing in its Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.
- 1.2.2. The filing fee and stamp duty already paid by the Transferor Company on its authorized share capital, which is being combined with the authorized share capital of the Transferee Company, shall be deemed to have been paid by the Transferee Company and accordingly, the Transferee Company shall not be required to pay any fee, additional fee, charges and/or stamp duty on the authorized share capital so increased.
- 1.2.3. If required, the Transferee Company shall take necessary steps to increase its authorized share capital on or before the Effective Date so as to make it sufficient for allotment of shares and CCPS, to the shareholders of Transferor Company, in consideration of amalgamation after considering the combined authorized share capital of Transferee Company.
- 1.3. On approval of the Scheme by the members of Transferee Company pursuant to Section 230 -232 of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 in relation to the alteration of the share capital and other provisions of the Companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.
- 1.4. The issue and allotment of Shares to Shareholders of Transferor Company, as provided in this Scheme, shall be deemed to be made in compliance with the procedure laid down under section 62 and any other applicable provisions of the Companies Act, 2013.

1.5. CHANGE IN NAME OF TRANSFEE COMPANY

- 1.5.1 As per the arrangement the Transferee Company shall carry the business of Transferor Company and hence it is found expedient to replace the name of Transferor Company with the name of the Transferee Company. Hence, with effect from Effective Date, without any further acts or deeds on the part of the Transferee Company, name of Transferee Company shall be changed from "B.P. Capital Limited" with the name of the Transferor Company "Diamond Footcare Udyog Limited".
- 1.5.2 On approval of the Scheme under section 230 - 232 of the Companies Act, 2013 it shall be deemed that necessary compliances under section 13 of the Companies Act, 2013 for change of name and alteration in Memorandum of Association of Transferee Company have been complied with.

2. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for as per the Purchase Method as prescribed in the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, as may be amended from time to time such that:

- 2.1. As on the Appointed Date, the market value of tangible assets comprising Land, Plant & Machinery is higher than the book value of the Transferor Company. The value of all other assets and liabilities, of the Transferor Company are almost similar to their present book value. Hence, it has been decided that, Transferee Company shall record the tangible assets of the Transferor Company comprising Land, Plant & Machinery, at its their fair Market Value as on Appointed Date. All the assets (other than tangible assets) and liabilities vested in it pursuant to this Scheme shall be recorded at their respective book values as appearing in the books of Transferor Company on the Appointed Date.
- 2.2. Investment, if any, in the equity share capital of the Transferor Company as appearing in the books of accounts of Transferee Company or vice versa, if not transferred prior to the Effective Date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.

- 2.3. The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Company and Transferee Company, as appearing in their respective books of accounts shall stand discharged prior to effective date.
- 2.4. Any excess of the amount of the consideration (book value of equity shares being issued by Transferee Company to the shareholders of Transferor Company) over the value of the net assets of the Transferor Company acquired by the Transferee Company shall be recognized in the Transferee Company's financial statements as goodwill arising on amalgamation. If the amount of the consideration is lower than the value of net assets acquired, the difference would be considered as capital reserves of the Transferee Company. The difference arising on the cancellation of the cross holding (if any) shall be adjusted in the general reserves of the Transferee Company.
- 2.5. The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52, Section 66 of the Companies Act, 2013 as the same neither involves diminution of liability in respect of unpaid share capital of Transferee Company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of National Company Law Tribunal sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Sections 66 of the Companies Act, 2013. Consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

3. LISTING REGULATIONS AND SEBI COMPLIANCES

- 3.1 Since the Transferee Company being a listed company, this Scheme is subject to the Compliances by the Transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.
- 3.2 The Transferee Company in compliance with the listing Regulations shall apply for the 'Observation Letter' of BSE Limited, where its shares are listed in terms of the Regulation 37 of the listing regulations.
- 3.3 The Transferee Company shall also comply with the directives of SEBI contained in the Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015;
- 3.4 As Para 9 of SEBI Circular No CIR/CFD/CMD/16/2015 dated 30th November 2015 is applicable to this Scheme, therefore it is provided in the Scheme that the Transferee Company will provide voting by the public shareholders through postal ballot and e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders in relation to the said Resolution.
- 3.5 Approval of the scheme by the public shareholders of the Transferee Company will be sought in accordance with the provisions of SEBI Circulars. Further, the Scheme of Arrangement shall be acted upon only if the votes cast by public shareholders, in favor of the proposal are more than the number if votes cast by public shareholders against it.

4. Saving of Concluded Transactions

The transfer of properties and liabilities and the continuance of proceedings by or against Transferor Company as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Company accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

5. Dissolution of Transferor Company

On occurrence of the Effective Date, Transferor Company shall, without any further act or deed, shall stand dissolved without winding up.

**PART - IV
OTHER PROVISIONS**

1. Application/Petition to NCLT:

- 1.1. Transferor Company and Transferee Company shall, with all reasonable dispatch, make application/petition to the Hon'ble NCLT, under Section 230 and other applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of its respective members and/or creditors and for sanctioning the Scheme with such modifications as may be approved by the Hon'ble NCLT.
- 1.2. On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of Transferor Company and Transferee Company shall, with all reasonable dispatch, apply to the Hon'ble NCLT, for sanctioning the Scheme under Sections 230, 232 and other applicable provisions of the Companies Act, 2013, and for such other orders, as the said NCLT may deem fit for carrying this Scheme into effect and for dissolution of Transferor Company without winding-up.

2. Conditionality of Scheme:

The Scheme is conditional upon and subject to:

- 2.1. The Scheme being agreed to by the respective requisite majority of members and creditors of each of Transferor Company and Transferee Company;
- 2.2. The Scheme being approved by the Hon'ble NCLT;
- 2.3. All certified copies of the order(s) of the National Company Law Tribunal sanctioning this Scheme being filed with the Registrar of Companies of relevant jurisdiction.
- 2.4. This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 230 to 232 of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 is filed with the Registrar of Companies of relevant jurisdiction.

3. Modification or Amendment

- 3.1. Transferee Company (acting through its Board of Directors) and Transferor Company (acting through its respective Board of Directors) may assent to any modifications or amendments to this Scheme which the NCLT and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the scheme or which is generally in the benefit or interest of the shareholders and/or creditors. Transferee Company (acting through its Board of Directors) and Transferor Company (each acting through its respective Board of Directors) and after the dissolution of Transferor Company; Transferee Company (by its Board of directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the NCLT or of any directive or order(s) of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 3.2. Transferor Company and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Hon'ble NCLT or any other authority is not on terms acceptable to them.
- 3.3. In the event of this Scheme failing to take effect finally this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or its shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

4. General Terms and Conditions

All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of Transferee Company.

N.B. - The members are requested to read the entire text of the Scheme attached herewith to get fully acquainted with the provisions thereof. What is stated hereinabove, are brief salient features of the said Scheme.

13. Summary of the Joint Valuation Report including the basis of valuation is mentioned in Valuation Report and enclosed as **Annexure-2**.
14. The accounting treatment as proposed in the Scheme of Amalgamation is in conformity with the accounting standards prescribed under Section 133 of the Act. The certificate issued by the Statutory Auditors of the Transferee Company and Transferor Company are open for inspection.
15. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Diamond Footcare Udyog Private Limited (Transferor Company), B.P. Capital Limited (Transferee Company) in their separate meetings held on 17.01.2017, respectively, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters. Copy of the Reports adopted by the respective Board of Directors of Diamond Footcare Udyog Private Limited (Transferor Company) and B.P. Capital Limited (Transferee Company) is enclosed as **Annexure- 6, Annexure- 7, respectively**.
16. No investigation proceedings have been instituted or are pending in relation to the Companies under Sections 210 to 229 of Chapter XIV of the Act or under the corresponding provisions of the Act of 2013. Further, no proceedings are pending under the Act or under the corresponding provisions of the Act of 2013 against any of the Companies.
17. To the knowledge of the Companies, no winding up proceedings have been filed or are pending against them under the Act or the corresponding provisions of the Act of 2013.
18. The audited balance sheet as on 31st March, 2018 and Supplementary Unaudited Accounting Statement for the period ended 30.06.2018 of Diamond Footcare Udyog Private Limited (Transferor Company) and B.P. Capital Limited (Transferee Company) are enclosed as **Annexure-8, Annexure-9, respectively**.
19. As per the books of accounts (as on 20.12.2017) of Diamond Footcare Udyog Private Limited (Transferor Company), B.P. Capital Limited (Transferee Company) the amount due to the unsecured creditors including trade deposits are . Rs. 37,97,14,266/- (Rupees Thirty Seven Crores, Ninety Seven Lacs, Fourteen Thousand, Two Hundred Sixty Six Only) and Rs. 2,91,10,826/- (Rupees Two Crore Ninety One Lacs Ten Thousand Eight Hundred Twenty Six Only), respectively.
20. As per the books of accounts (as on 20.12.2017) of Diamond Footcare Udyog Private Limited (Transferor Company), B.P. Capital Limited (Transferee Company), the amount due to the secured creditors are Rs. 76,43,03,328.00/- (Rupees Seventy Six Crores, Forty Three Lacs, Three Thousand, Three Hundred Twenty Eight only) /-, NIL, respectively.
21. The name and addresses of the Promoter(s) of B.P. Capital Limited ("Transferee Company") and their shareholding in the Transferee Company as on 31.03.2018 are as under:

S. No	Name	Address	No. of shares	Percentage
1	Symbolic Inframart Private Limited	A-9, Mayapuri, Industrial Area, Phase-II, New Delhi-110064	4,24,400	14.09
Total			4,24,400	14.09

22. The name and addresses of the Promoter(s) of Diamond Footcare Udyog Private Limited ("Applicant Company-1/Transferor Company") and their shareholding in the Transferee Company as on 31.03.2018 are as under:

S. No.	Name	Address	No. of Shares	% age
1	Sh. Om Prakash Gupta	722-A, Sector-30, Faridabad, Haryana-121003	112000	3.68
2	Smt.Savitri Devi	722-A, Sector-30, Faridabad, Haryana-121003	33600	1.10
3	Smt. Poonam Gupta	D-33, Rajouri Garden, New Delhi-110027	190400	6.26
4	Sh. Ramesh Kumar Gupta	D-33, Rajouri Garden, New Delhi-110027	716800	23.55

5	Ramesh Kumar Gupta Karta: Ramesh Kumar Gupta & Sons	D-33, Rajouri Garden, New Delhi-110027	190400	6.26
6	Sh. Rajat Gupta	D-33, Rajouri Garden, New Delhi-110027	324800	10.67
7	Smt. Dolly Gupta	D-33, Rajouri Garden, New Delhi-110027	134400	4.42
8	Rajat Gupta Karta: Rajat Gupta & Sons	D-33, Rajouri Garden, New Delhi-110027	140000	4.60
9	Sh. Harsh Gupta	D-33, Rajouri Garden, New Delhi-110027	319200	10.49
10	Harsh Gupta Karta: Harsh Gupta & Sons	D-33, Rajouri Garden, New Delhi-110027	140000	4.60
11	Smt. Shruti Gupta	D-33, Rajouri Garden, New Delhi-110027	140000	4.60
12	Rajpal Garg	722-A, Sector-30, Faridabad, Haryana-121003	560000	18.40
13	Rachit Garg	722-A, Sector-30, Faridabad, Haryana-121003	11200	0.37
14	Pragya Garg	722-A, Sector-30, Faridabad, Haryana-121003	11200	0.37
15	Amitabh Jain	H. No. 154, Block BP, West Shalimar Bagh, Delhi-110088	407	0.01
16	Ram Phool	1192/20, Subhash Nagar, Rohtak, Haryana-124001	18727	0.62
Total			3043134	100.00

23. List of Directors and KMP of B.P. Capital Limited ("Transferee Company") and their individual shareholding in the Transferee Company as on 31.03.2018 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Ramesh Kumar Gupta	D-33, Rajouri Garden, West Delhi, Delhi- 110027	NIL	NIL
2	Hitesh Gupta	407, Second Floor, Deepali Enclave, Pitampura, Delhi 110034	NIL	NIL
3	Vijay Aggarwal	QD-58, Pitampura, Delhi 110034	NIL	NIL
4	Anuradha Srivastav	House No. K-1/68-A, Gali No. 36, Raja Puri, D.K. Mohan Garden, Delhi- 110059	NIL	NIL
5	Sakshi Gupta	F- 3 / 3 Krishna Nagar Delhi- 110051	NIL	NIL
6	Shatrughan Sahu	D17-B, Phase-I, Vijay Vihar Near Rohini, Sector-4 Delhi - 110085	NIL	NIL

24. List of Directors and KMP of Diamond Footcare Udyog Private Limited ("Transferor Company") and their shareholding in the Transferor Company as on 31.03.2018 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Mr. Ramesh Kumar Gupta	D-33, Rajouri Garden, New Delhi-110027	716800	23.55
2	Mr. Rajat Gupta	D-33, Rajouri Garden, New Delhi-110027	324800	10.67
3	Mr. Harsh Gupta	D-33, Rajouri Garden, New Delhi-110027	319200	10.49
4	Mr. Ram Phool	1192/20, Subhash Nagar, Rohtak, Haryana-124001	18727	0.62
5	Mr. Shashi Prasad Sharma	610, Delhi Admn Flats, Type-I, Gulabi Bagh, Malka Ganj, North Delhi, New Delhi-110007	0	0
6	Mr. Sandeep Kumar	VPO Mandholi Kalan, Tehsil-Loharu, District-Bhiwani, Haryana-127043	0	0

25. The Pre & Post arrangement (Expected) shareholding pattern of Transferee Company as on 31.03.2018 is as per the table below:

Transferee Company – Pre Arrangement as on 31.03.2018

S. No	Category of Shareholders	Nos	No. of Equity Shares	Percentage to equity
1	Promoter & Promoter Group	1	4,24,400	14.09
	Sub Total (A)	1	4,24,400	14.09
	Banks/Mutual Funds/Indian Financial Institutions /	0	0	0
	Mutual Fund	0	0	0
	Venture Capital Funds	0	0	0
	Alternate Investment Funds	0	0	0
	Foreign Venture Capital Investors	0	0	0
	Foreign Portfolio Investor	0	0	0
	Financial Institutions / Banks	0	0	0
	Insurance Companies	0	0	0
	Provident Funds/ Pension Funds	0	0	0
	Any Other (Specify)	0	0	0
	Sub Total (B)	0	0	0
	Central Government/ State Government(s)/ President of India	0	0	0
	Sub Total (C)	0	0	0
	Individuals			
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1,243	1,260,028	41.84

	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	20	9,60,903	31.90
	Sub Total (D)	1,263	2,220,931	73.74
	Any Others			
	NRI	10	1,11,728	3.71
	Trusts			
	Clearing Member			
	Individual (HUF)/NBFC Registered with RBI	24	1,46,230	4.86
	Bodies Corporate	36	1,08,511	3.60
	Sub Total (E)	70	3,66,469	12.17
	Grand Total (A+B+C+D+E)	1334	30,11,800	100

Statement showing shareholding of persons belonging to the category "Promoter and Promoter Group"-

S. No	Promoter & Promoter Group	No. of shares	Percentage
1	Symbolic Inframart Private Limited	4,24,400	14.09
TOTAL		4,24,400	14.09

Transferee Company- Post Arrangement shareholding pattern (Expected) as on 31ST March, 2018

S. No	Category of Shareholders	Nos	No. of Equity Shares	Percentage to equity
A	Promoter & Promoter Group	17	7,758,353	74.99%
	Sub Total (A)	17	7,758,353	74.99%
B	Banks/Mutual Funds/Indian / Financial Institutions			
	Mutual Fund			
	Venture Capital Funds			
	Alternate Investment Funds			
	Foreign Venture Capital Investors			
	Foreign Portfolio Investor			
	Financial Institutions / Banks			
	Insurance Companies			
	Provident Funds/ Pension Funds			
	Any Other (Specify)			
	Sub Total (B)	0	0	0
C	Central Government/ State Government(s)/ President of India			
	Sub Total (C)	0	0	0
D	Individuals			

	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1,243	1,260,028	12.18
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	20	9,60,903	9.29
	Sub Total (D)	1,263	2,220,931	21.47
E	Any Others			
	NRI	10	1,11,728	1.08
	Trusts	0	0	0
	Clearing Member	0	0	0
	Individual (HUF)/NBFC Registered with RBI	24	1,46,230	1.41
	Bodies Corporate	36	1,08,511	1.05
	Sub Total (E)	70	3,66,469	3.54
	Grand Total (A+B+C+D+E)	1350	10345753	100

Statement showing post arrangement Expected shareholding of persons belonging to the category "Promoter and Promoter Group"-

S. No.	Promoter & Promoter Group	No. of Equity Shares	Percentage (%) to Equity
1	Symbolic Inframart Private Limited	424,400	4.10
2	Sh. Om Prakash Gupta	269,920	2.61
3	Smt. Savitri Devi	80,976	0.78
4	Smt. Poonam Gupta	458,864	4.44
5	Sh. Ramesh Kumar Gupta	1,727,488	16.70
6	Ramesh Kumar Gupta Karta: Ramesh Kumar Gupta & Sons	458,864	4.44
7	Sh. Rajat Gupta	782,768	7.57
8	Smt. Dolly Gupta	323,904	3.13
9	Rajat Gupta Karta: Rajat Gupta & Sons	337,400	3.26
10	Sh. Harsh Gupta	769,272	7.44
11	Harsh Gupta Karta: Harsh Gupta & Sons	337,400	3.26
12	Smt. Shruti Gupta	337,400	3.26
13	Rajpal Garg	1,349,600	13.04
14	Rachit Garg	26,992	0.26

15	Pragya Garg	26,992	0.26
16	Amitabh Jain	981	0.01
17	Ram Phool	45,132	0.44
TOTAL		7,758,353	74.99

26. The pre arrangement shareholding list of Transferor Company as on 31.03.2018 is as per the table :-

S. No.	Name	Address	No. of Shares	% age
1	Sh. Om Prakash Gupta	722-A, Sector-30, Faridabad, Haryana-121003	112000	3.68
2	Smt.Savitri Devi	722-A, Sector-30, Faridabad, Haryana-121003	33600	1.10
3	Smt. Poonam Gupta	D-33, Rajouri Garden, New Delhi-110027	190400	6.26
4	Sh. Ramesh Kumar Gupta	D-33, Rajouri Garden, New Delhi-110027	716800	23.55
5	Ramesh Kumar Gupta Karta: Ramesh Kumar Gupta & Sons	D-33, Rajouri Garden, New Delhi-110027	190400	6.26
6	Sh. Rajat Gupta	D-33, Rajouri Garden, New Delhi-110027	324800	10.67
7	Smt. Dolly Gupta	D-33, Rajouri Garden, New Delhi-110027	134400	4.42
8	Rajat Gupta Karta: Rajat Gupta & Sons	D-33, Rajouri Garden, New Delhi-110027	140000	4.60
9	Sh. Harsh Gupta	D-33, Rajouri Garden, New Delhi-110027	319200	10.49
10	Harsh Gupta Karta: Harsh Gupta & Sons	D-33, Rajouri Garden, New Delhi-110027	140000	4.60
11	Smt.Shruti Gupta	D-33, Rajouri Garden, New Delhi-110027	140000	4.60
12	Rajpal Garg	722-A, Sector-30, Faridabad, Haryana-121003	560000	18.40
13	Rachit Garg	722-A, Sector-30, Faridabad, Haryana-121003	11200	0.37
14	Pragya Garg	722-A, Sector-30, Faridabad, Haryana-121003	11200	0.37
15	Amitabh Jain	H. No. 154, Block BP, West Shalimar Bagh, Delhi-110088	407	0.01
16	Ram Phool	1192/20, Subhash Nagar, Rohtak, Haryana-124001	18727	0.62
Total			3043134	100.00

27. Statement disclosing details of Arrangement and Amalgamation as per sub section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

No.	Particulars	B.P. CAPITAL LIMITED	DIAMOND FOOTCARE UDYOG PRIVATE LIMITED
(i)		Transferee Company	Transferor Company
<i>Details of the order of the NCLT directing the calling, convening and conducting of the meeting :-</i>			
a.	Date of the Order	23 rd October, 2018	

b.	Date, time and venue of the meeting	Meeting of Equity Shareholders : Date – Saturday, 15.12.2018 Time – 11:30 a.m. Venue – Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.	Meeting of Secured Creditors: Date – Saturday, 15.12.2018 Time – 10:30 a.m. Venue – Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
(ii)	Details of the Companies including		
a.	Corporation Identification Number (CIN)	L74899HR1994PLC072042	U19100HR1978PTC069989
b.	Permanent Account Number (PAN)	AAACB0417B)	AAACD2843H
c.	Name of Company	B.P. Capital Limited (Transferee Company)	Diamond Footcare Udyog Private Limited (Transferor Company)
d.	Date of Incorporation	24 th February 1994	21 st November 1978
e.	Type of Company	Public Listed Company	Unlisted Private Company
f.	Registered Office address	Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.	Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
	E-mail address	bpcapitallimited@gmail.com	Sandeep.sheoran@diamondfootwear.in
g.	Summary of main object as per the memorandum of association; and main business carried on by the Company	As per Para 6.1(g) the Explanatory Statement	As per Para 6.2(e) the Explanatory Statement
h.	Details of change of name, Registered Office and objects of the Company during the last five years	Registered address change Shifted from 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 to Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507	Registered address change Shifted from A-9, Mayapuri Industrial Area, Phase –II, New Delhi – 110064 to Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
i.	Name of stock exchange(s) where securities of the company are listed, if applicable	BSE Limited and Calcutta Stock Exchange	Unlisted
j.	Details of capital structure – Authorized, Issued, subscribed and paid-up share capital	Para 6.1(h) of the Explanatory	Para 6.2 (f) of the the Explanatory
k.	Names of the promoters and directors along with their addresses	Para 16 & 18 of the explanatory statement	Para 17 & 19 of the explanatory statement
(iii)	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such	Promoter of both the companies are common.	

	companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or associate companies		
(iv)	The date of board meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	17.01.2017 (all voted in favour of the resolution)	17.01.2017 (all voted in favour of the resolution)
(v)	<i>Explanatory Statement disclosing details of the scheme of compromise or arrangement including:-</i>		
a.	Parties involved in such compromise or arrangement	B.P. Capital Limited (Transferee Company) Diamond Footcare Udyog Private Limited (Transferor Company)	
b.	In case of amalgamation or merger, appointed Date, effective date, share exchange ratio and other considerations if any.		
	Appointed Date	01.04.2016	
	Effective Date	The last of the dates on which the certified or authenticated copy of the orders of the NCLT sanctioning the scheme are filed with the Registrar of Companies by the Transferor Company and the Transferee Company.	
	Share Exchange Ratio and other considerations, if any.	Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of 241 (Two Hundred Forty One) Equity shares of face value of Rs. 10 (Rupees Ten) each and 5002 (Five Thousand Two) Compulsory Convertible Preference Shares of Rs. 10 (Rupees Ten) each in Transferee Company for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupees Hundred) each held by them in Transferor Company pursuant to Scheme.	
c.	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at registered office of the Company	The summary and method applicable for valuation is part of the Valuation report.	
d.	Details of capital or debt restructuring, if any	NA	
e.	Rationale for the compromise or arrangement	Refer Clause B of Preamble of the Scheme.	
f.	Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)	Refer Clause B of Preamble of the Scheme.	
g.	Amount due to unsecured Creditors as of 20.12.2017	Rs. 2,91,10,826/- (Rupees Two Crore Ninety One Lacs Ten Thousand Eight Hundred Twenty Six Only)	Rs. 37,97,14,266/- (Rupees Thirty Seven Crores, Ninety Seven Lacs, Fourteen Thousand, Two Hundred Sixty Six Only)

(vi)	Disclosure about effect of the compromise or arrangement on		
	Key Managerial personnel (KMP) (other than Directors)	No effect	will cease to office of KMP, if any and becomes employee of Transferee Company.
	Directors	No effect	will cease to office of Director
	Promoters	No effect	Shall become the members of Transferee Company as per share entitlement ratio.
	Non-promoter members	No effect	N.A
	Depositors	No Effect as none of the Companies have accepted any deposits	
	Creditors	Creditors of Transferor Company will become the creditors of Transferee Company and their right will remain same. No impact of scheme of Arrangement on Creditors of the Transferee Company.	
	Debenture holders	No Effect as none of the Companies has issued any debentures.	
	Deposit Trustee & Debenture Trustee	No Effect as none of the Companies has any Deposit or Debenture Trustees.	
	Employees of the Company	Employees of Transferor Company will become the Employee of Transferee Companies post the completion of Amalgamation process.	
(vii)	Disclosure about effect of compromise or arrangement on material interest of Directors, Key Managerial Personnel (KMP) and debenture trustee		
	Directors	No material effect of arrangement and amalgamation on Directors of Transferee Company and Directors of the Transferor Company will cease their directorship form Transferor Company.	
	Key Managerial personnel	No material effect of arrangement and amalgamation on KMP of Transferee Company and KMP of Transferee Company will become the employee of the Transferee Company.	
	Debenture Trustee	Not Applicable	
(viii)	Investigation or proceedings, if any, pending against the company under the Act	None	
(ix)	details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors, namely:		
a.	Latest Audited Financial Statements of the Company including consolidated financial statements	Available at Registered Office of the Transferee Company between 10:00 a.m. to 06:00 p.m. on all working days. Additionally for the Transferee Company, they are also available on the website of the Company and the Stock Exchange, where their shares are listed.	
b.	Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with.	Available at Registered Office of the Transferee Company between 10:00 a.m. to 06:00 p.m. on all working days.	
c.	Copy of scheme of Compromise or Arrangement	Enclosed as Annexure - 1 to this Notice Available at Registered Office of the Transferee Company between 10:00 a.m. to 06:00 p.m. on all working days. Additionally for the Transferee Company, it is also available on the website of the Company and the Stock Exchange, where their shares are listed.	
d.	Contracts or Agreements material to the compromise or arrangement	There were no contracts or agreement material to the Scheme of Arrangement.	
e.	The certificate issued by the Auditor of the Company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting	Available at Registered Office of the Transferee Company between 10:00 a.m. to 06:00 p.m. on all working days.	

	Standards prescribed under Section 133 of the Companies Act, 2013; and	
f.	Such other information or documents as the Board or Management believes necessary and relevant for making decision things for or against the scheme	None
(x)	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement	Notice under Section 230(5) of the Companies Act, 2013 is being given to: (i) The Central Government, through the Regional Director, Northern Region; (ii) The Registrar of Companies; (iii) Official Liquidator, Punjab, Haryana and Chandigarh. (iv) Nodal Officer – Principal Chief Commissioner of Income Tax, NWR, Aayakar Bhawan, Sector 17 E, Chandigarh ; (v) The Securities and Exchange Board of India; (vi) BSE;
(xi)	A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means	Members to whom the Notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means

28. Inspection Documents

- I. Inspection of the following documents may be had at the Registered Office of B.P. Capital Limited (Transferee Company) at Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507 on all working days between 11.00 A.M. and 06.00 P.M.
- a. Copy of the order passed by the National Company Law Tribunal, Chandigarh Bench at Chandigarh in Application made by Applicant Companies under Company Application **(CAA) No. 20/Chd/Hry/ 2018** interalia, convening the meetings.
 - b. Copy of Company Application Company Application **(CAA) No 20/Chd/Hry/ 2018** along with Annexure filled by Applicant Companies before NCLT;
 - c. Copies of Memorandum and Articles of Association of Applicant Companies;
 - d. Copies of Annual Reports of Applicant Companies for the financial years ended on 31st March, 2018;
 - e. Copy of the Supplementary Unaudited Accounting Statement of the Applicant Companies, respectively, for the period ended 30.06.2018;
 - f. Register of Director's Shareholding of Applicant Companies;
 - g. Copy of the Statutory Auditors' certificate dated 20.12.2017 and 03.03.2017, issued by the statutory auditors of the respective applicant companies confirming scheme is in compliance with the Accounting Standard prescribed under section 133 of the Companies Act, 2013;
 - h. Copy of the Board Resolutions passed by the respective Board of Directors of the Applicant Companies dated 17.01.2017.
 - i. Copy of the Scheme of Arrangement for Amalgamation; and
 - j. Copy of the Reports adopted by the Board of Directors of the Applicant Companies, respectively, pursuant to the provisions of Section 232(2) (c) of the Act.
- A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained from the Registered Office of B.P Capital Limited (Applicant Company-2) at Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.
- After the Scheme is approved by the Equity Shareholders of the Applicant Company-2, it will be subject to the approval/ sanction of the National Company Law Tribunal, Chandigarh Bench at Chandigarh.

Sd/-

Dated: 10-11-2018

Justice (Retd.) Navita Singh

Chairperson for the Tribunal

Place : Haryana

Convened Meeting of Equity Shareholders of B.P. Capital Limited

**SCHEME OF ARRANGEMENT
AMONG**

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

AND

B. P. CAPITAL LIMITED

AND

THEIR SHAREHOLDERS

FOR AMALGAMATION OF

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

(TRANSFEROR COMPANY)

WITH

B. P. CAPITAL LIMITED

(TRANSFeree COMPANY)

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

For Diamond Footcare Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

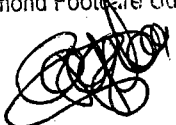
Ramkumar S

Director

Parts of the Scheme:

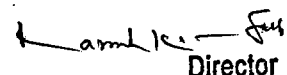
1. **Part I** – This part of Scheme contains general provisions applicable as used in this Scheme including Definitions and Capital Structure of the Companies along with Objects and Rationale of the Scheme.
2. **Part II** – This part of Scheme contains Transfer and Vesting of undertaking i.e. Diamond Footcare Udyog Private Limited (Transferor Company) to B.P. Capital Limited (Transferee Company) Pursuant to present scheme.
3. **Part III** - This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.
4. **Part IV** - This part of Scheme contains miscellaneous provisions i.e. application/petition to Hon'ble National Company Law Tribunal (NCLT) of relevant jurisdiction and conditionality of Scheme.

For Diamond Footcare Udyog Pvt. Ltd.



Director

For B.P. CAPITAL LIMITED



Director

SCHEME OF ARRANGEMENT
UNDER SECTIONS 230 & 232 OF THE COMPANIES ACT, 2013
BETWEEN

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

AND

B. P. CAPITAL LIMITED

AND

THEIR SHAREHOLDERS

[For Amalgamation of DIAMOND FOOTCARE UDYOG PRIVATE LIMITED (TRANSFEROR COMPANY) With B. P. CAPITAL LIMITED (TRANSFeree COMPANY) under Section 230 read with Section 232 of the Companies Act, 2013 and or any corresponding provisions of Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016.]

PREAMBLE

A. BACKGROUND AND DESCRIPTION OF COMPANIES

1. **B.P. CAPITAL LIMITED** (herein after referred to as 'BPCL' or "Transferee Company"), bearing CIN L74899DL1994PLC057572 was originally incorporated on 24TH February, 1994 in accordance with the applicable provisions of the Companies Act, 1956. Further, the Company has received its commencement of business on 24th February, 1994 from the Registrar of Companies Delhi & Haryana. The Registered office of the Transferee Company is presently situated at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001.

The Transferee Company is under process to change its registered office from 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 to Plot No. 345, Sector-17, Footwear Park, HSIIDC, Bahadurgarh, Haryana-124507. The company has changed its registered office from 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 to Plot No. 345, Sector-17, Footwear Park, HSIIDC, Bahadurgarh, Haryana-124507 pursuant to order of Central Government dated 20th November, 2017.

The shares of BPCL are listed at BSE Limited (BSE) and Calcutta Stock Exchange (CSE).

The Transferee Company was registered as Non-Banking Finance Company (NBFC) with Reserve Bank of India (RBI). Further, the management of the Transferee Company has surrendered the NBFC Registration certificate with RBI with effect from 6th October, 2016.

2. **DIAMOND FOOTCARE UDYOG PRIVATE LIMITED** (herein after referred to as 'DFUPL' or "Transferor Company"), bearing CIN U19100DL1978PTC009328 was originally incorporated on 21st November, 1978 as Diamond Toys Company Private Limited in accordance with the applicable provisions of the Companies Act, 1956. The name of Company was changed to its present name Diamond Footcare Udyog Private Limited and fresh certificate of incorporation was issued by the Registrar of Companies on 14th October, 2009. The Registered office of the Transferor Company is presently situated at A - 9, Mayapuri Industrial Area, Phase-2, New Delhi – 110064.

The Transferor Company is under processes to change its registered office from A - 9, Mayapuri Industrial Area, Phase-2, New Delhi – 110064 to Plot No. 345, Sector-17, Footwear Park, HSIIDC,

For Diamond Footcare Udyog Private Limited, Bahadurgarh, Haryana-124507. The company has changed its registered office from 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 to Plot No. 345, Sector-17, Footwear Park, HSIIDC, Bahadurgarh, Haryana-124507 pursuant to order of Central Government dated 20th November, 2017.

Director

Director

Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 to Plot No. 345, Sector-17, Footwear Park, HSIIDC, Bahadurgarh, Haryana-124507 pursuant to order of Central Government dated 30th May, 2017.

B. RATIONALE FOR THE SCHEME OF ARRANGEMENT

The Transferee Company is a widely held listed company. The Transferee Company was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company were not getting any substantial return on their investment.

The Transferor Company, Diamond Footcare Udyog Private Limited, is a leading footwear manufacturer in India. It has a massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana.

The management of both the companies decided to consolidate the companies to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster. With this objective, the management of DFUPL acquired the management and control of BPCL by giving an open offer in terms of SEBI (SAST) Regulations, 2011 and also decided to surrender the NBFC License of BPCL in order to commence the footwear business in BPCL. RBI vide its order dated 6th October, 2016 cancelled the NBFC License of BPCL and hence, now the management of the companies have decided to implement the plan of merger of the companies and transfer the Footwear business of DFUPL to BPCL as a going concern along with its brand and goodwill. The merger of the companies would substantially strengthen the balance sheet of the Transferee Company and shall create a larger and financially stronger entity, which will have better resources for business growth and expansion.

The Board of directors of the Transferee Company is of the opinion that the consolidation of Transferor Company's business (along with all the assets and liabilities) with the Transferee Company, would at one hand strengthen the financials of the listed entity which will ultimately benefit all its stakeholders and on the other hand help the footwear business of Transferor Company, in terms of liquidity, raising funds for expansion, exposure due to the listed status.

The other benefits likely to arise through the proposed amalgamation are as follows:

- I. Financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- II. Achieve greater efficiencies in operations with optimum utilization of resources, better administration and reduced cost.
- III. Improved organizational capability and leadership arising from pooling of financial, managerial and technical resources.
- IV. Better management and focus on growing the businesses.

For Diamond Footcare Udyog Pvt. Ltd.

Director

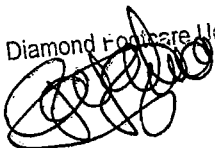
For B.P. CAPITAL LIMITED

Ramkumar Singh

Director

- V. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- VI. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will be conducive for better and more efficient and economical control over the business and financial conduct of the Companies.
- C. Due to the aforesaid reasons, it is considered desirable and expedient to amalgamate Transferor Company with Transferee Company in accordance with this Scheme, pursuant to Section 230 read with section 232 and other relevant provisions of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016.
- D. The Board of Directors, therefore, considered desirable and expedient to amalgamate Transferor Company with Transferee Company and in consideration thereof issue Equity Shares and Compulsorily Convertible Preference Shares (CCPS) to the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company) in accordance with this Scheme, pursuant to Section 232 and other relevant provisions of the Companies Act, 2013.
- E. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 232 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

For Diamond Foodware Udyog Pvt. Ltd.



Director

For B.P. CAPITAL LIMITED

Ramkumar Juv

Director

PART-I
GENERAL PROVISIONS

1. Definitions:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meanings as set out herein below:

- 1.1. **"Act":** means the Companies Act, 2013, and will include any statutory modifications, re-enactments or amendments thereof.
- 1.2. **"Appointed Date":** means 1st April, 2016 being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the Hon'ble National Company Law Tribunal.
- 1.3. **"Board" or "Board of Directors":** shall have the same meaning as under the Act.
- 1.4. **"CCPS":** means Compulsorily Convertible Preference Shares.
- 1.5. **"Effective Date":** means the date on which certified copy of the order of the Hon'ble National Company Law Tribunal (NCLT) under Sections 230 and 232 of the Companies Act, 2013 sanctioning the Scheme is filed with the Registrar of Companies after obtaining the sanctions, orders or approvals referred to in Clause 2 of PART-IV of this Scheme.

References in this Scheme to the date of "Upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.
- 1.6. **"Listing Regulations":** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.7. **"NCLT" or "National Company Law Tribunal":** means the National Company Law Tribunal, Principal Bench New Delhi / National Company Law Tribunal, Principal Bench New Delhi, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.
- 1.8. **"Registrar of Companies" or "RoC":** means the Registrar of Companies, NCT of Delhi & Haryana.
- 1.9. **"Rules" :** means the Companies (Compromises, Arrangements Amalgamations) Rules, 2016.
- 1.10. **"Record Date":** means such date following the Effective Date as may be fixed by the Board of Directors of the Transferee Company to whom shares of the Transferee Company will be allotted pursuant to this Scheme.
- 1.11. **"Scheme":** means this Scheme of Amalgamation between "BPCL" and "DFUPL" and their respective Shareholders as approved by the Board of Directors of the respective Companies, in its present form and with any modifications as may be approved by the Hon'ble National Company Law Tribunal (NCLT).
- 1.12. **"Transferor Company"** means "DFUPL".
- 1.13. **"Transferee Company"** means "BPCL".

2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme setout herein in its present form or with any modification(s), if any made as per Clause 3 of

PART-IV of this Scheme shall be effective from the Appointed Date but shall come into force from the
For Diamond Finance Private Ltd.
Effective Date.

Director

For B.P. CAPITAL LIMITED

Ramkumar For

Director

3. CAPITAL STRUCTURE:

The Capital Structure of BPCL and DFUPL as on Appointed Date and immediately before implementation of the Scheme are as under:

3.1. B.P. CAPITAL LIMITED

Particulars	Amount (Rs.)
Authorized Share Capital	
1,50,00,000 Equity Shares of Rs.10/- each	150,00,000.00
Issued, Subscribed and Paid-Up Share Capital	
30,11,800 Equity Shares of Rs.10/- each	3,01,18,000.00
TOTAL	3,01,18,000.00

There is no change in the Capital Structure of the Transferee Company since the Appointed Date.

3.2. DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Particulars	Amount (Rs.)
Authorized Share Capital	
3,850,000 Equity Shares of Rs.100/- each	385,00,000.00
Issued, Subscribed and Paid-Up Share Capital	
3,043,134 Equity Shares of Rs.100/- each	30,43,13,400.00
TOTAL	30,43,13,400.00

There is no change in the Capital Structure of the Transferor Company since the Appointed Date.

PART-II

TRANSFER & VESTING OF UNDERTAKING

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Company shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all the properties, assets, rights, benefits and in the following manner:

- 2.1. With effect from the Appointed Date and upon the Scheme becoming effective all memberships, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, certifications, licenses, software, powers, trademarks, including, application for

For Diamond Footcare Udyog Pvt. Ltd.

For B.P. CAPITAL LIMITED

Director

Director

Company, facilities of every kind and description of whatsoever nature in relation to Transferor Company to which Transferor Company is the party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

2.2. With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations for different products and services, including quality of products & services as available with Transferor Company as on Appointed Date or any which may be taken by Transferor Company after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

2.3. With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Company as are movable in nature including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown / factories, sundry debtors, plants and equipment, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

2.4. With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Company as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

2.5. With effect from the Appointed Date and upon the Scheme becoming effective, all immovable property including but not limited to land and buildings with plants and equipments or any other immovable property of Transferor Company, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto, or any which may be taken after the Appointed Date but till the Effective Date, shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Companies or Transferee Company.

2.6. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The

For Diamond roots Pvt. Ltd.
The name of Transferee Company by the appropriate authorities pursuant to the sanction of

Director

For B.P. CAPITAL LIMITED
Director

the Scheme by the Hon'ble National Company Law Tribunal and the Scheme becoming effective in accordance with the terms hereof.

2.7. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be entered after the Appointed Date but till the Effective Date, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Company to which the Transferor Company is the party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or oblige thereto.

2.8. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be taken after the Appointed Date but till the Effective Date, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of Transferor Company or granted to Transferor Company shall stand vested in or transferred to Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Company Business and Undertakings pursuant to this Scheme.

2.9. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be taken after the Appointed Date but till the Effective Date, all motor vehicles of any description whatsoever, shall stand transferred to and be vested in, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.

2.10. With effect from the Appointed Date and upon the Scheme becoming effective or any date which may be incurred after the Appointed Date but till the Effective Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.

2.11. Without prejudice to the generality of the provisions contained herein, all loans taken after the Appointed Date but before the Effective Date and liabilities incurred by Transferor Company after the Appointed Date but before the Effective Date for its operations shall be deemed to be of Transferee Company.

2.12. The transfer and vesting of the entire business and undertaking of Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Company, as the case may be.

For Diamond Polishing & Wdyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkumar For

Director

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Company with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

- 2.13. Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Company to which Transferor Company are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of Transferor Company.
- 2.14. With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Company. Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company pending in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Company or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Company; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.
- 2.15. If any suit, appeal or other proceedings of whatever nature by or against Transferor Company be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company's business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company as if this Scheme had not been made.
- 2.16. On occurrence of the Effective Date, all persons that were employed by Transferor Company immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company immediately prior to such transfer and without any break or interruption of

For Director

Director

For B.P. CAPITAL LIMITED

R. and K. For

Director

service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Company with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Company and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Company in relation to such schemes or funds shall become those of Transferee Company.

- 2.17. Loans or other obligations, if any, due between Transferee Company and Transferor Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Company and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.
- 2.18. With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Company, and all expenditure or losses arising or incurred by Transferor Company shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favor of Transferee Company.
- 2.19. Transferee Company shall be entitled to revise its all Statutory returns relating to Direct and indirect taxes like Income Tax, Wealth Tax, VAT, Excise, Service Tax, etc. and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferee Company and Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

- 2.20. It is expressly clarified that upon the coming into effect of the Scheme, with effect from the Appointed Date, all taxes whether direct or indirect, payable by Transferor Company including

For Diamond Jewellers Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ram Kumar Singh

Director

all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.

2.21. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Company in its existing names.

2.22. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Company shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

3. Conduct of Business

3.1. With effect from the Appointed Date and till the Scheme coming into effect:

3.1.1. Transferor Company shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Company and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;

3.1.2. Transferor Company shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Company shall not alter or substantially expand its business except with the concurrence of Transferee Company;

3.1.3. Transferor Company shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.

3.1.4. Transferor Company shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.

3.1.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.

For Diamond Capital Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkrishna S

Director

- 3.2. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Company.
- 3.3. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by Hon'ble NCLT, Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get recorded the change in the legal right(s) upon the vesting of the Transferor Company business and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings, applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

For Dismantling Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkrishna

Director

PART-III
REORGANIZATION OF CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFeree COMPANY

1.1. Upon this Scheme coming into effect and upon transfer and vesting of the business and undertaking of Transferor Company in Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by Transferee Company as follows:

- 1.1.1.** Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of **241 (Two Hundred Forty One) Equity shares of face value of Re. 10 (Rupees Ten) each and 5002 (Five Thousand Two) Compulsory Convertible Preference Shares of Re. 10 (Rupee Ten) each in Transferee Company for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupees Hundred) each held by them in Transferor Company pursuant to Scheme.**
- 1.1.2.** The CCPS issued and allotted under this Scheme, would have priority with respect to dividends and proceeds from sale or dissolution from the Transferee Company and would be also eligible for proportionate declaration and distribution of dividend together with equity shares and shall be compulsorily convertible in the ratio of 1:1 at any time within a maximum period of five years, into the equity shares of face value of Re. 10 each. CCPS allotted under the Scheme, shall be converted into equity shares, in one or more tranches, within a maximum period of five years subject to condition that the conversion of CCPS does not breach the requirement of maintaining minimum public shareholding as per Regulation 38 of Listing Regulations. Any CCPS, remaining outstanding for conversion upon completion of five years of allotment, shall be cancelled subject to the compliance of all the applicable laws at that time.
- 1.1.3.** For arriving at the share exchange ratio as outlined above, the Companies have considered the Valuation Report submitted by an independent professional firm, **M/s Sanjeev Jagdish Chand & Associates, Chartered Accountants.**
- 1.1.4.** Cross holding at the time of record date (if any), between Transferor Company and the Transferee Company, if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of Transferor Company by Transferee Company and the approval of Scheme by the NCLT under section 230 and 232 of the Companies Act, 2013 shall also be treated as approval under section 66 of the Companies Act, 2013 for reduction of capital pursuant to such cancellations.

For Diamond 100 Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkrishna Jai

Director

- 1.1.5. Any fraction arising out of allotment of equity shares and CCPS as per clause 1.1.1 and 1.1.2 above shall be rounded off to the nearest whole number.
- 1.1.6. The said Equity Shares in the capital of Transferee Company be issued to the shareholders of Transferor Company shall rank *pari passu* in all respects, with the existing Equity shares in Transferee Company from the Appointed Date. Such shares in Transferee Company, to be issued to the shareholders of Transferor Company will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the Appointed Date.
- 1.1.7. Upon the Scheme becoming effective and subject to the above provisions, the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company) as on the record date shall receive new share certificates. Upon the issue and allotment of new shares in the capital of Transferee Company to the shareholders of Transferor Company, the share certificates in relation to the shares held by them in Transferor Company shall be deemed to have been cancelled. All certificates for the new shares in the capital of Transferee Company shall be sent by Transferee Company to the said shareholders of Transferor Company at their respective registered addresses as appearing in the said registers (or in the case of joint holders to the address of that one of the joint holders whose name stands first in such Registers in respect of such joint holding) and Transferee Company shall not be responsible for any loss in transmission. Transferee Company shall provide an option to all the shareholders of Transferor Company to get the new equity shares in Transferee Company in dematerialized form and the shareholders of Transferor Company shall have right to opt for new shares in dematerialized form by giving written confirmation with required particulars of their de-mat accounts on or before the Record Date.
- 1.1.8. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

1.2. INCREASE IN AUTHORIZED SHARE CAPITAL

- 1.2.1. With effect from the Effective Date and upon the scheme becoming effective, without any further acts or deeds on the part of the Transferor Company or Transferee Company and notwithstanding anything contained in Sections 61 of the Companies Act, 2013 the Authorized Share capital of Transferor Company as appearing in its Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date

For Diamond Jewellery Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkrishna
Director

Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.

1.2.2. The filing fee and stamp duty already paid by the Transferor Company on its authorized share capital, which is being combined with the authorized share capital of the Transferee Company, shall be deemed to have been paid by the Transferee Company and accordingly, the Transferee Company shall not be required to pay any fee, additional fee, charges and/or stamp duty on the authorized share capital so increased.

1.2.3. If required, the Transferee Company shall take necessary steps to increase its authorized share capital on or before the Effective Date so as to make it sufficient for allotment of shares and CCPS, to the shareholders of Transferor Company, in consideration of amalgamation after considering the combined authorized share capital of Transferee Company.

1.3. On approval of the Scheme by the members of Transferee Company pursuant to Section 230 -232 of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 in relation to the alteration of the share capital and other provisions of the Companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

1.4. The issue and allotment of Shares to Shareholders of Transferor Company, as provided in this Scheme, shall be deemed to be made in compliance with the procedure laid down under section 62 and any other applicable provisions of the Companies Act, 2013.

1.5. CHANGE IN NAME OF TRANSFEE COMPANY

1.5.1 As per the arrangement the Transferee Company shall carry the business of Transferor Company and hence it is found expedient to replace the name of Transferor Company with the name of the Transferee Company. Hence, with effect from Effective Date, without any further acts or deeds on the part of the Transferee Company, name of Transferee Company shall be changed from "B.P. Capital Limited" with the name of the Transferor Company "Diamond Footcare Udyog Limited".

1.5.2 On approval of the Scheme under section 230 - 232 of the Companies Act, 2013 it shall be deemed that necessary compliances under section 13 of the Companies Act, 2013 for change of name and alteration in Memorandum of Association of Transferee Company have been complied with.

2. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for as per the Purchase Method as prescribed in the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, as may be amended from time to time such that:

For Diamond Footcare Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkrishna For

Director

- 2.1. As on the Appointed Date, the market value of tangible assets comprising Land, Plant & Machinery is higher than the book value of the Transferor Company. The value of all other assets and liabilities, of the Transferor Company are almost similar to their present book value. Hence, it has been decided that, Transferee Company shall record the tangible assets of the Transferor Company comprising Land, Plant & Machinery, at its their fair Market Value as on Appointed Date. All the assets (other than tangible assets) and liabilities vested in it pursuant to this Scheme shall be recorded at their respective book values as appearing in the books of Transferor Company on the Appointed Date.
- 2.2. Investment, if any, in the equity share capital of the Transferor Company as appearing in the books of accounts of Transferee Company or vice versa, if not transferred prior to the Effective Date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 2.3. The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Company and Transferee Company, as appearing in their respective books of accounts shall stand discharged prior to effective date.
- 2.4. Any excess of the amount of the consideration (book value of equity shares being issued by Transferee Company to the shareholders of Transferor Company) over the value of the net assets of the Transferor Company acquired by the Transferee Company shall be recognized in the Transferee Company's financial statements as goodwill arising on amalgamation. If the amount of the consideration is lower than the value of net assets acquired, the difference would be considered as capital reserves of the Transferee Company. The difference arising on the cancellation of the cross holding (if any) shall be adjusted in the general reserves of the Transferee Company.
- 2.5. The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52, Section 66 of the Companies Act, 2013 as the same neither involves diminution of liability in respect of unpaid share capital of Transferee Company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of National Company Law Tribunal sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Sections 66 of the Companies Act, 2013. Consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

3. LISTING REGULATIONS AND SEBI COMPLIANCES

3.1 Since the Transferee Company being a listed company, this Scheme is subject to the Compliances by the Transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

3.2 The Transferee Company in compliance with the listing Regulations shall apply for the 'Observation Letter' of BSE Limited, where its shares are listed in terms of the Regulation 37 of the listing regulations.

3.3 The Transferee Company shall also comply with the directives of SEBI contained in the Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015;

For Diamond

For B.P. CAPITAL LIMITED

Director

Director

3.4 As Para 9 of SEBI Circular No CIR/CFD/CMD/16/2015 dated 30th November 2015 is applicable to this Scheme, therefore it is provided in the Scheme that the Transferee Company will provide voting by the public shareholders through postal ballot and e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders in relation to the said Resolution.

3.5 Approval of the scheme by the public shareholders of the Transferee Company will be sought in accordance with the provisions of SEBI Circulars. Further, the Scheme of Arrangement shall be acted upon only if the votes cast by public shareholders, in favor of the proposal are more than the number of votes cast by public shareholders against it.

4. Saving of Concluded Transactions

The transfer of properties and liabilities and the continuance of proceedings by or against Transferor Company as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Company accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

5. Dissolution of Transferor Company

On occurrence of the Effective Date, Transferor Company shall, without any further act or deed, stand dissolved without winding up.

For Diamond Polishing Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ramkrishna
Director

PART - IV
OTHER PROVISIONS

1. Application/Petition to NCLT:

- 1.1. Transferor Company and Transferee Company shall, with all reasonable dispatch, make application/petition to the Hon'ble NCLT, under Section 230 and other applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of its respective members and/or creditors and for sanctioning the Scheme with such modifications as may be approved by the Hon'ble NCLT.
- 1.2. On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of Transferor Company and Transferee Company shall, with all reasonable dispatch, apply to the Hon'ble NCLT, for sanctioning the Scheme under Sections 230, 232 and other applicable provisions of the Companies Act, 2013, and for such other orders, as the said NCLT may deem fit for carrying this Scheme into effect and for dissolution of Transferor Company without winding-up.

2. Conditionality of Scheme:

The Scheme is conditional upon and subject to:

- 2.1. The Scheme being agreed to by the respective requisite majority of members and creditors of each of Transferor Company and Transferee Company;
- 2.2. The Scheme being approved by the Hon'ble NCLT;
- 2.3. All certified copies of the order(s) of the National Company Law Tribunal sanctioning this Scheme being filed with the Registrar of Companies of relevant jurisdiction.
- 2.4. This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 230 to 232 of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 is filed with the Registrar of Companies of relevant jurisdiction.

3. Modification or Amendment

- 3.1. Transferee Company (acting through its Board of Directors) and Transferor Company (acting through its respective Board of Directors) may assent to any modifications or amendments to this Scheme which the NCLT and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the scheme or which is generally in the benefit or interest of the shareholders and/or creditors. Transferee Company (acting through its Board of Directors) and Transferor Company (each acting through its respective Board of Directors) and after the dissolution of Transferor Company; Transferee Company (by its Board of directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the NCLT or of any directive or order(s) of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

For Diamond Polishing Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED

Ram Kumar
Director

3.2. Transferor Company and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Hon'ble NCLT or any other authority is not on terms acceptable to them.

3.3. In the event of this Scheme failing to take effect finally this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or its shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

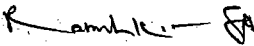
4. General Terms and Conditions

All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of Transferee Company.

For Diamond Jewellery Udyog Pvt. Ltd.

Director

For B.P. CAPITAL LIMITED


Director

VALUATION ANALYSIS

FOR AMALGAMATION OF

**DIAMOND FOOTCARE UDYOG PRIVATE LIMITED
(TRANSFEROR COMPANY)**

WITH

**B.P. CAPITAL LIMITED
(TRANSFeree COMPANY)**



**PREPARED BY:-
SANJEEV JAGDISH CHAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Address: 17A, Highway Appartments,
Ghazipur, New Delhi-110096
Email: office@casgr.com**

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SECTION I - APPOINTMENT FOR DETERMINATION OF EXCHANGE RATIO

This Valuation Report has been prepared by **M/s SANJEEV JAGDISH CHAND & ASSOCIATES, Chartered Accountants** to provide Valuation of companies involved in this amalgamation and to determine the exchange ratio of equity shares of B.P Capital Limited viz-a-viz the equity shares of Diamond Footcare Udyog Private Limited. The Appointed Date for this amalgamation has been kept as 1st April, 2016.

BRIEF OF THE COMPANIES INVOLVED UNDER THIS AMALGATION

1. **B. P. CAPITAL LIMITED** (herein after referred to as '**BPCL**' or '**Transferee Company**'), bearing CIN L74899DL1994PLC057572 was incorporated on 24th February, 1994 as such in accordance with the provisions of the Companies Act, 1956 and certificate of incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana. The Transferee Company was registered as Non-Banking Finance Company (NBFC) with Reserve Bank of India (RBI). Further, the management of the Transferee Company has surrendered the NBFC Registration certificate with RBI with effect from 6th October, 2016. The Registered office of the Transferee Company is presently situated at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place Delhi-110001
2. **DIAMOND FOOTCARE UDYOG PRIVATE LIMITED** (herein after referred to as '**DFUPL**' or '**Transferor Company**'), bearing CIN U19100DL1978PTC009328 was incorporated on 21st November, 1978 as such in accordance with the provisions of the Companies Act, 1956 and certificate of incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana. The Registered office of the Transferor Company is presently situated at A-9, Mayapuri Industrial Area, Phase-2 South West Delhi-110064.

SCOPE OF SERVICES

As a part of the advisory services, M/s B.P Capital Limited has appointed **M/s SANJEEV JAGDISH CHAND & ASSOCIATES, Chartered Accountants**, to undertake the valuation of the companies involved in this amalgamation as a prelude to business consolidation. The scope of our work for the same is as under:

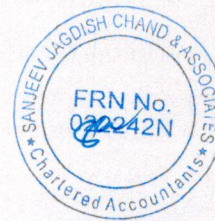
- Valuation of the companies involved in this amalgamation.
- Suggest a share exchange ratio for the purpose of the proposed amalgamation.

SCOPE LIMITATION

The valuation exercise was carried out under the following limitations:



- The valuation of the companies is based on various assumptions made by the respective companies and their management relating to the operations of their businesses and representation made their too in this context any change in these assumptions could have an impact on their valuation.
- This valuation report has been based on the **management certified Balance Sheet as on 31st October, 2016 and Income Statement** of seven months, period ended **31st October, 2016** of “BPCL” and “DFUPL” as provided by the Key Managerial Personnel’s (KMP) of the respective companies.
- This report is prepared exclusively for the **purpose of Amalgamation of “BPCL”, and “DFUPL”**. The assumption contained herein, which is expressly adopted for the purpose of this Report, is based on the information made available to us at the time of making this report.
- We have relied upon Property Valuation reports of “**Government approved valuer- Ar. AlpnaHarjai**” dated 3rd January, 2017 and “**V.K. Gupta & Associate (Registered valuer of plant & machinery)**” dated 31st December, 2016 for the “DFUPL”. In case of “BPCL”, there are no material assets.



SECTION II - COMPANIES ASSESSMENT

BASIC INFORMATION:

1. **B. P. CAPITAL LIMITED** (herein after referred to as '**BPCL**' or '**Transferee Company**'), bearing CIN L74899DL1994PLC057572 was incorporated on 24th February, 1994 as such in accordance with the provisions of the Companies Act, 1956 and certificate of incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana. The Registered office of the Transferee Company is presently situated at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place Delhi-110001.

The shares of BPCL are listed at BSE Limited (BSE) but are not frequently traded, Delhi Stock Exchange Limited (DSE) (Recognition already withdrawn by SEBI w.e.f. 19/11/2014) and Calcutta Stock Exchange (CSE). The Transferee Company was registered as Non-Banking Finance Company (NBFC) with Reserve Bank of India (RBI). Further, the management of the Transferee Company has surrendered the NBFC Registration certificate with RBI with effect from 6th October, 2016. It has been represented to us by management of Transferee Company that there is no material assets/business in the Company.

1.1. EXTRACT OF INCOME STATEMENT OF SEVEN MONTHS FORM (01.04.2016 till 31.10.2016)

Particulars	Provisional (Amount in INR)
	7 months from period 01.04.2016 till 31.10.2016
Revenue From operations	6,34,750.00
Other Income	-
Total Income	6,34,750.00
Total Expenses	6,17,129.00
Profit Before Tax	17,621.00
Tax expense	4,792.00
Deferred tax benefit	(654.00)
Profit from continuing operations	12,175.00
Transfer to Reserve fund	2,435.00
Profit for the period	9,740.00

1.2. EXTRACT OF BALANCE SHEET AS ON 31st October 2016

Particulars	Provisional (Amount in INR)
	31.10.2016
SOURCES OF FUNDS	
Share Capital	3,01,18,000.00
Reserve and surplus	(14,27,325.00)
Non-Current Liabilities	-
Current Liabilities	7,66,611.00
Total – Equity and Liabilities	2,94,57,286.00
ASSETS	
Non-Current Assets	19,23,500.00
Current Assets	2,75,33,786.00
Total - Assets	2,94,57,286.00

2. DIAMOND FOOTCARE UDYOG PRIVATE LIMITED**2.1. BASIC INFORMATION:-**

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED (herein after referred to as 'DFUPL' or Transferor Company), bearing CIN U19100DL1978PTC009328 was incorporated on 21st November, 1978 as such in accordance with the provisions of the Companies Act, 1956 and certificate of incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana. The Registered office of the Transferor Company is presently situated at A-9, Mayapuri Industrial Area, Phase-2 South West Delhi-110064.

The Company is a footwear manufacturer in India. The Company has 3 Business units (Plot – 345,346 & 347) located at HSIIDC, Footwear Park, Sector-17, Bahadurgargh-124507 (Haryana) where PVC Shoes, Hawaii Slippers etc are being manufactured and one vacant land bearing Khasra No- 46/8 measuring (15564 sq. m) situated at Jakhoda, main NH-10 Rohtak Road, Bahadurgargh, Dist. Jhajjar.

2.2. EXTRACT OF INCOME STATEMENT OF SEVEN MONTHS FORM (01.04.2016 till 31.10.2016)

Particulars	Provisional (Amount in INR)
	7 months from period 01.04.2016 till 31.10.2016
Revenue From operations	69,82,27,239
Other Income	7,28,828
Total Income	69,89,56,067
Total Expenses	6,31,364,536
Earnings before interest tax and depreciation	6,75,91,531

Depreciation & Finance Cost	5,10,12,991
Profit Before Tax	1,65,78,540
Tax expense	-
Profit after Tax	1,65,78,540

2.3. EXTRACT OF BALANCE SHEET AS ON 31st October 2016

Particulars	Provisional (Amount in INR)
	As on 31.10.2016
SOURCES OF FUNDS	
Share Capital	30,43,13,400
Reserve and surplus	21,60,14,514
Non-Current Liabilities	17,33,38,373
Current Liabilities	87,96,54,196
Total – Equity and Liabilities	1,57,33,20,483
ASSETS	
Non-Current Assets	73,17,85,299
Current Assets	84,15,35,184
Total - Assets	1,57,33,20,483



SECTION III - INTEGRATION via AMALGAMATION**SCHEME OF AMALGAMATION:**

Under the Scheme of this proposed Amalgamation **M/S B. P. CAPITAL LIMITED & DIAMOND FOOTCARE UDYOG PRIVATE LIMITED** are getting merged i.e. "DFUPL" is getting merged into "BPCL".

The Transferee Company was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company are not getting any return on their investment. The Transferor Company, Diamond Footcare Udyog Private Limited, is one of the leading footwear manufacturers in India. It has massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana. The management of the two Companies decided to consolidate the two companies to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster if sufficient working capital is made available. With this objective, the management of DFUPL has acquired the management and control of BPCL by giving an open offer in terms of SEBI (SAST) Regulations, 2011 and also decided to surrender the NBFC Licensee of BPCL to initiate the footwear business in it.

The consolidation of Transferor Company's business (along with all the assets and liabilities) with the Transferee Company would at one hand strengthen the financials of the listed entity for the benefit of all its stakeholders and on the other hand help the footwear business of Transferor Company, in raising funds for expansion due to the listed status.

The other benefits likely to arise through the proposed amalgamation are as follows:

- I. Financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- II. Achieve greater efficiencies in operations with optimum utilization of resources, better administration and reduced cost.
- III. Improved organizational capability and leadership arising from pooling of financial, managerial and technical resources.
- IV. Better management and focus on growing the businesses.
- V. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- VI. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will be conducive for better and more efficient and economical control over the business and financial conduct of the Companies.

SECTION IV - PERSONS FURNISHING INFORMATION DETAILS

The management of the Companies, assisted by their respective Key Managerial Personnel's have furnished the required financial and other relevant information, explanations and data for the respective companies, to facilitate us in drawing up our opinion. In the course of drawing up our opinion on the exchange ratio between Transferee Company and Transferor Company, we have relied upon the management certified financial information and other documents provided to us by the respective key management of all the companies. We have also relied upon the statement made by the management regarding the objectives and rationale of consolidation of businesses (as provided in section III of this report). This has helped us in determining the appropriate valuation methodologies.



SECTION V- PURPOSE & DATE OF AMALGAMATION AND EXCHANGE RATIO**PURPOSE OF AMALGAMATION**

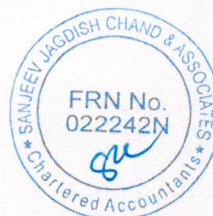
The management of both the companies feels desirable to amalgamate to consolidate their resources and businesses. The proposed amalgamation of "DFUPL" with "BPCL", as envisaged in the Scheme, is driven by the motive to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster if sufficient working capital is made available.

It is therefore, considered desirable and expedient to amalgamate the aforesaid companies and in consideration thereof issue Equity Shares & Compulsory Convertible Preference Shares (CCPS) in "BPCL" to the shareholders of "DFUPL" in accordance with the Scheme, pursuant to Sections 230 to 232 of the Companies Act, 2013

DATE OF EXCHANGE RATIO

It is proposed that the businesses and undertakings of "DFUPL" shall be amalgamated with the business and undertaking of "BPCL" with effect from the opening of business hours on 1st April, 2016, as per the Scheme of Arrangement, subject to the order of the National Company Law Tribunal (NCLT).

In the process of amalgamation it is necessary to determine the value of shares of all the companies to ascertain the share exchange ratio. To arrive at the value of equity shares of companies and to determine the share exchange ratio, we have relied upon the **Management Certified Balance Sheet as on 31st October, 2016 and Income Statement** of seven months, period ended **31st October, 2016** of "BPCL" and "DFUPL".



SECTION VI - METHODS OF VALUATION ADOPTED

In case of a merger valuation, the emphasis is on arriving at the "relative" values of the shares of the merging companies to facilitate determination of the "share exchange ratio". Hence, the purpose is not to arrive at absolute values of the shares of the companies.

Based on the facts of the case, we have valued both the Companies as per Net Asset Value (NAV) & Comparable Companies Multiple (CCM) Method.

NET ASSET VALUE (NAV) METHOD

Asset Based Method (NAV) views the business as a set of assets and liabilities that are used as building blocks to construct the base value of the company. This method is generally used to evaluate the entry barrier that exists in a business and is considered most viable for companies having strong asset base.

For valuing the shares of "BPCL" and "DFUPL" we have applied Asset Based Method based on the basis of management certified Balance Sheet as on 31st October, 2016, after considering fair value of investment and land wherever applicable.

VALUATION OF BP CAPITAL LIMITED	
Particulars	Amount in INR
Equity Share Capital	3,01,18,000
Reserves & Surplus	(14,27,325)
Increase in value of Investment	93,29,010
Net Worth	3,80,19,685
Number of Shares as on 31.10.2016	30,11,800
NAV Per Share	12.62
Face Value Per Share	10

Notes:-

1. To determine the appreciation in the value of investment made by BPCL in North Eastern Carrying Corporation Limited (a BSE Listed Company), we have taken the weighted average of 26 weeks volume weighted average price (VWAP) along with weighted average of 2 weeks volume weighted average price (VWAP) and considered the higher of the same from period (12.07.2016 to 09.01.2017).



2. It has been represented to us by the management of BPCL that Book value of Pioneer Offshore Private Limited can be considered as Fair value, as no material difference is expected in Book value and Fair value.

VALUATION OF DIAMOND FOOTCARE UDYOG PRIVATE LIMITED	
Particulars	Amount in INR
Share Capital	30,43,13,400
Reserves & Surplus	21,60,14,514
Fair value of land, Building & Plant & Machinery (Notes)	2,59,93,36,935
Book value of land, Building & Plant & Machinery	71,50,42,854
Appreciation in value of land, Building & Plant & Machinery	1,88,42,94,081
Net Asset value	2,40,46,21,995
Number of Shares as on 31.10.2016	30,43,134
NAV Per Share	790.18
Face Value per Share	100

Notes:-

Particulars	Amount in INR
Fair value of Vacant land as per Valuation Report of "Government approved valuer-Ar. Alpna Harjai" dated 3rd January, 2017	184,635,400
Fair value of Property (Plots – 345,346 & 347) located at HSIIDC, Footwear Park as per Valuation report of "Government approved valuer-Ar. Alpna Harjai" dated 3rd January, 2017	17,13,034,904
Fair value of Plant & Machinery at (Plots- 345,346 & 347) located at HSIIDC, Footwear Park as per Valuation report "V.K. Gupta & Associate (Registered valuer of plant & machinery)" dated 31st December, 2016	70,16,66,631
Total	2,59,93,36,935

COMPARABLE COMPANIES METHOD (CCM):-

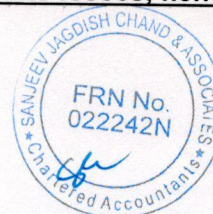
Comparable Company Market Multiple uses the valuation ratio of a publicly traded company and applies that ratio to the company being valued. The valuation ratio typically expresses the valuation as a function of a measure of financial performance or Book Value (e.g. Revenue, EBITDA, EBIT, Earnings per Share or Book Value). A key benefit of

Comparable Company Market Multiple analysis is that the methodology is based on the current market stock price. The current stock price is generally viewed as one of the best valuation metrics because markets are considered somewhat efficient.

For valuing the Shares of DFUPL, we have considered the average EBITDA of latest three Audited financial years ended March, 2016 and multiplied it with the average EBITDA Multiple of listed peer companies as on 09.01.2017 after considering appropriate discount on account of lack of marketability (DLOM) and size, to arrive at Enterprise Value. For the purpose of arriving at Equity value we have made adjustments of Cash and Debt on the basis of Management Certified Balance sheet as on 31.10.2016. Also, it has been further represented to us by the management of DFUPL that Company has one surplus land, whose Fair value has been added in Equity value (based on Valuation Report of Ar. AlpnaHarjai dated 3rd January, 2017).

VALUATION DIAMOND FOOTCARE UDYOG PRIVATE LIMITED	
Particulars	Amount (INR)
3 years Average EBITDA	15,46,65,223
Adjusted Industry Multiple	12.81
Enterprise Value	1,98,09,36,710
Less : Debt as on 31.10.2016	55,94,80,393
Add: Cash as on 31.10.2016	1,77,92,446
Add: Fair Value of Surplus Assets (vacant land at Jakhoda)	18,46,35,400
Equity Value	1,62,38,84,163
Number of Shares as on 31.10.2016	30,43,134
Value per Share	533.62
Face Value per Share	100.00

Since BPCL is not carrying any major business and running into losses, hence CCM method has not been considered appropriate by us.



SECTION VII - EXCHANGE RATIO

On the basis of the above analysis, the Share Exchange Ratio has been arrived at and accordingly shares of "BPCL" (Transferee Company) shall be issued to the shareholders of "DFUPL" (Transferor Company) in the ratio mentioned below:

Approach	Value per Share BPCL	Weight	Value per Share DFUPL	Weight
Asset Approach	12.624	1	790.179	1
Market Approach	-	-	533.622	1
Relative Value per Share	BPCL	12.624	DFUPL	661.901
Exchange Ratio (rounded off)			52.43	

Note:-

We have been informed by the management that any entitlement of equity shares to the promoters of DFUPL beyond maximum permissible promoter group shareholding of 75% or any other specified percentage as may be permissible under provisions relating to minimum public shareholding prescribed under the Securities Contracts (regulation) Act, 1956 and the Securities Contracts (Regulation) Rules made there under, the promoters of DFUPL shall be proportionately issued Compulsory Convertible Preference Shares (CCPS).

Considering the above, in the event of entitlement of equity shares to promoters of DFUPL beyond the maximum permissible promoter group shareholding of 75%, in our opinion, a fair ratio of exchange would be:

241 (Two Hundred Forty One) Equity shares of face value of Re. 10 (Rupee Ten) each and 5,002 (Five Thousands Two) Compulsory Convertible Preference Shares of Re. 10 (Rupee Ten) each in "BPCL" for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupee Hundred) each held by them in "DFUPL"

**FOR SANJEEV JAGDISH CHAND & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN: 022242N

(Sanjeev Kumar)
PARTNER

M. NO. : 507365

DATE: 16th January, 2017

PLACE: New Delhi

FAIRNESS OPINION

B. P. CAPITAL LIMITED

17th January, 2017



Strictly Private & Confidential

Ref. No: CPC/MB/135/2016-17

Dated: 17.01.2017

SEBI Reg. No: INM000011435

To,

The Board of Directors

B.P. CAPITAL LIMITED

AND

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

**Subject: Opinion on Fairness of Valuation in the proposed Scheme of Arrangement for Merger of Diamond
Footcare Udyog Private Limited with B.P. Capital Limited.**

Dear Sir,

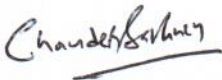
We refer to the request made by the management of **M/s B.P.Capital Limited** (hereinafter referred to as "BPCL" / "Transferee Company") for the purpose of arriving at an opinion on the Valuation of Equity shares dated 16.01.2017, carried by **M/s SANJEEV JAGDISH CHAND & ASSOCIATES, Chartered Accountants** (here-in-after referred as "Valuer") in respect of the proposed Merger of "DFUPL", with "BPCL" w.e.f. the appointed date i.e. 1st April, 2016 pursuant to a Scheme of Arrangement for Merger to be sanctioned by the Hon'ble High Court of relevant jurisdiction under Section 230 read with Section 232 of the Companies Act, 2013.

In terms of our assigned engagement, we are enclosing our opinion along with this letter. Please note that this is just an opinion on the captioned subject on the basis of the documents submitted to us and does not constitute our independent Valuation Analysis. All comments as contained herein must be read in conjunction with the Caveats to this opinion.

The opinion is confidential and has been prepared exclusively for the management of the Transferor Company and Transferee Company. It should not be used, reproduced or circulated to any other person, in whole or in part, without the prior consent of **Corporate Professionals Capital Private Limited**, such consent will only be given after full consideration of the circumstance at the time. We are however aware that the conclusion in this report may be used for the purpose of certain statutory disclosures and we provide consent for the same. Please feel free to contact us in case you require any additional information or clarifications.

Yours Faithfully

For Corporate Professionals Capital Private Limited



Chander Sawhney

[Partner]



Maneesh Srivastava

[Associate Vice President]





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Key facts & Certain Extracts of the Scheme	5
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CONTEXT AND BACKGROUND

1. We understand that **M/s B.P Capital Limited** (Transferee Company) is a public company having shares listed at BSE Limited (BSE) but these are not frequently traded, Delhi Stock Exchange Limited (DSE) (Recognition already withdrawn by SEBI w.e.f. 19/11/2014) and Calcutta Stock Exchange (CSE). Now, pursuant to a Scheme of Arrangement for Merger, **M/s Diamond Footcare Udyog Private Limited** (Transferor Company) is proposed to be merged into **B.P. Capital Limited** pursuant to Section 230 read with Section 232 of the Companies Act, 2013
2. The Valuation and Swap Ratio for the proposed Amalgamation has been determined by, **M/S SANJEEV JAGDISH CHAND & ASSOCIATES, Chartered Accountants** vide their Valuation Report dated 16th January, 2017.
3. In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "listing regulations") read with SEBI Circular no CIR/CFD/CMD/16/2015, dated November 30, 2015, the Listed Company shall submit the "Fairness Opinion" obtained by a Merchant Banker on the Valuation of assets / shares done by the Valuer for the listed entity and unlisted company.
4. With reference to the above, we, **Corporate Professionals Capital Private Limited, a SEBI Registered Merchant Banker**, have been appointed by the Transferee, to provide the "Fairness Opinion" on the same.





BRIEF ABOUT COMPANIES

1. **B. P. CAPITAL LIMITED** (herein after referred to as 'BPCL' or 'Transferee Company'), bearing CIN L74899DL1994PLC057572 was incorporated on 24th February, 1994 as such in accordance with the provisions of the Companies Act, 1956 and certificate of incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana.. The Registered office of the Transferee Company is presently situated at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place Delhi-110001

The shares of BPCL are listed at BSE Limited (BSE) but these are not frequently traded, Delhi Stock Exchange Limited (DSE) (Recognition already withdrawn by SEBI w.e.f. 19/11/2014) and Calcutta Stock Exchange (CSE). The Transferee Company was registered as Non-Banking Finance Company (NBFC) with Reserve Bank of India (RBI). Further, the management of the Transferee Company has surrendered the NBFC Registration certificate with RBI with effect from 6th October, 2016.

2. **DIAMOND FOOTCARE UDYOG PRIVATE LIMITED** (herein after referred to as 'DFUPL' or Transferor Company), bearing CIN U19100DL1978PTC009328 was incorporated on 21st November, 1978 as such in accordance with the provisions of the Companies Act, 1956 and certificate of incorporation was obtained from Registrar of Companies, NCT of Delhi & Haryana. DFUPL is one of the leading footwear manufacturers in India. It has massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana. The Registered office of the Transferor Company is presently situated at A-9, Mayapuri Industrial Area, Phase-2 South West Delhi-110064.

The Company has 3 Business units (Plot – 345,346 & 347) located at HSIIDC, Footwear Park, Sector-17, Bahadurgarh- 124507 (Haryana) where PVC Shoes, Hawaii Slippers etc are being manufactured and one vacant land bearing Khasra No- 46/8 measuring (15564 sq. m) situated at Jakhoda, main NH-10 Rohtak Road, Bahadurgarh, Dist. Jhajjar.



KEY FACTS & KEY EXTRACTS OF THE SCHEME

The Transferee Company is a listed company having its shares listed at BSE Limited (BSE) but these are not frequently traded, Delhi Stock Exchange Limited (DSE) (Recognition already withdrawn by SEBI w.e.f. 19/11/2014) and Calcutta Stock Exchange (CSE). The Transferee Company was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company are not getting any return on their investment. The Transferor Company, Diamond Footcare Udyog Private Limited, is one of the leading footwear manufacturers in India. It has massive manufacturing facility at Footwear Park, Bahadurgarh, Haryana. The management of the two Companies decided to consolidate the two companies to take advantage of listing and liquidity for the footwear business, which has potential to grow much faster if sufficient working capital is made available. With this objective, the management of DFUPL has acquired the management and control of BPCL by giving an open offer in terms of SEBI (SAST) Regulations, 2011 and also decided to surrender the NBFC Licensee of BPCL to initiate the footwear business in it.

The consolidation of Transferor Company's business (along with all the assets and liabilities) with the Transferee Company would at one hand strengthen the financials of the listed entity for the benefit of all its stakeholders and on the other hand help the footwear business of Transferor Company, in raising funds for expansion due to the listed status.

The other benefits likely to arise through the proposed amalgamation are as follows:

- I. Financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- II. Achieve greater efficiencies in operations with optimum utilization of resources, better administration and reduced cost.
- III. Improved organizational capability and leadership arising from pooling of financial, managerial and technical resources.
- IV. Better management and focus on growing the businesses.
- V. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
- VI. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will be conducive for better and more efficient and economical control over the business and financial conduct of the Companies.





VALUER ANALYSIS

To determine the exchange ratio between "DFUPL" and "BPCL", the Valuer has specifically relied upon the following documents

- a. Management Certified Balance Sheet as on 31st October, 2016 and Management Certified Income Statement of seven months for the period (01.04.2016 to 31.10.2016) of "BPCL" & "DFUPL".
- b. Draft Scheme of Amalgamation.
- c. Independent Land, Building & Plant & Machinery Valuer Reports.

VALUER APPROACHES TO VALUATION

➤ Net Asset Value Approach:-

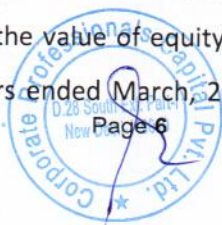
Asset Based Method (NAV) views the business as a set of assets and liabilities that are used as building blocks to construct the base value of the company. This method is generally used to evaluate the entry barrier that exists in a business.

M/s B.P. Capital Limited is a listed company and was registered as NBFC Company with RBI but was not carrying any major activity for long hence the shareholders of the Company are not getting any return on their investment. The valuer has represented to us that looking into the business model, they have carried the valuation as per NAV Method and considered the Fair Valuation of Investments made in its investee company i.e North Eastern Carrying Corporation where some difference in value was expected.

M/s Diamond Footcare Udyog Private Limited, is leading footwear manufacturers in India. It has manufacturing facility at Footwear Park, Bahadurgarh, Haryana, thus, to arrive at the value of equity shares, the valuer have used NAV Method and considered the fair valuation of the Property and vacant Land (for which separate Valuation been done by Government approved valuer- Ar. Alpna Harjai dated 3rd January, 2017 & a separate Valuation of Plant & Machinery also been made by "V.K. Gupta & Associate (Registered valuer of plant & machinery)" dated 31st December, 2016)

➤ Comparable Companies Method Approach

Comparable Company Market Multiple uses the valuation ratio of a publicly traded company and applies that ratio to the company being valued. The valuation ratio typically expresses the valuation as a function of a measure of financial performance or Book Value (e.g. Revenue, EBITDA, EBIT, Earnings per Share or Book Value). A key benefit of Comparable Company Market Multiple analysis is that the methodology is based on the current market stock price. The current stock price is generally viewed as one of the best valuation metrics because markets are considered somewhat efficient. To arrive at the value of equity shares, the valuer has considered the average EBITDA of latest three Audited financial years ended March, 2016 and multiplied it with the average EBITDA





Multiple of listed peer companies as on 09.01.2017 after considering appropriate discount on account of lack of marketability (DLOM) and size and made adjustments of Cash and Debt on the basis of Management Certified Balance sheet as on 31.10.2016 , also Company has one surplus land whose Fair value has been added in Equity value based on Valuation Report of Ar. Alpna Harjai dated 3rd January, 2017) and thereafter provided equal weightage to the value arrived by Asset and Market Approach.





CONCLUSION & OPINION

- With reference to above and based on information provided by the management/ "Valuer" of the entities forming part of the Merger and after discussions with the management/"Valuer", we understand that the present Merger has been structured to consolidate the transferor and the transferee company resources and businesses. The proposed Merger of "DFUPL" with "BPCL", as envisaged in the Scheme, is driven by the motive of consolidation and further expansion of the Transferee Company and to fulfill the objectives and business strategies of both the companies.
- We are given to understand that any entitlement of equity shares to the promoters of DFUPL beyond maximum permissible promoter group shareholding of 75% or any other specified percentage as may be permissible under provisions relating to minimum public shareholding prescribed under the Securities Contracts (regulation) Act, 1956 and the Securities Contracts (Regulation) Rules made there under, the promoters of DFUPL shall be proportionately issued Compulsory Convertible Preference Shares (CCPS).
- "Subject to above read with the caveats as detailed later, we as a Merchant Banker hereby certify that pursuant to SEBI Circular no CIR/CFD/CMD/16/2015, dated November 30,2015 we have reviewed the Valuation report of the Valuer **M/s SANJEEV JAGDISH CHAND & ASSOCIATES, Chartered Accountants Dated 16.01.2017** for the proposed Merger of "DFUPL" with "BPCL" and considered that the share exchange ratio as stated below-

"BPCL" shall issue 241 (Two Hundred Forty One) Equity shares of face value of Re. 10 (Rupee Ten) each and 5,002 (Five Thousands Two) Compulsory Convertible Preference Shares of Re. 10 (Rupee Ten) for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupee Hundred) each held by them in "DFUPL" pursuant to Scheme of Amalgamation.

As per our understanding is deemed to be fair and reasonable to the Equity shareholders of Transferee Company and Transferor Company.





CAVEATS

- We wish to emphasize that; we have relied on explanations and information both verbal and written provided by the respective key managements, valuer and other public available information while verifying the valuation report. Although, we have reviewed such data for consistency and reasonableness, we have not independently investigated or otherwise verified the data provided.
- We have not made an appraisal or independent valuation of any of the assets or liabilities of the companies and neither have conducted an audit or due diligence.
- The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them. There may be matters, other than those noted in this Report, which might be relevant in the context of the transaction and which a wider scope might uncover.
- We have no present or planned future interest in M/s Diamond Footcare Udyog Private Limited or M/s B.P. Capital Limited and the fee payable for this opinion is not contingent upon the opinion reported herein.
- Our Fairness Opinion should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into the proposed transaction.
- The Opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Report. This opinion is issued on the understanding that the Management / "Valuer" of M/s Diamond Footcare Udyog Private Limited & M/s B.P. Capital Limited has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of valuation as at 31st October, 2016 . We have no responsibility to update this report for events and circumstances occurring after this Valuation Date.
- This Fairness Opinion of ours as a Cat-1 Merchant Banker is subject to the Caveats above as well as the Caveats of the "Valuer" mentioned in its valuation report dated 16.01.2017 for valuation based as at 31st October, 2016.
- The Fairness Opinion provided by us should not be construed as a legal opinion on the Petition to be filed u/s 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.
- Our report is not, nor should it be construed as our opining or certifying the compliance of the proposed amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising from such proposed amalgamation.



DCS/AMAL/AJ/R37/994/2017-18

November 30, 2017

Annexure 4

The Company Secretary
B. P. Capital Ltd.
Plot No. 345, HSIIDC, Footwear Park,
Sector 17, Bahadurgath, Jhajjar,
Haryana-110001.

Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement for Amalgamation between Diamond Footcare Udyog Private Limited and B. P. Capital Ltd.

We are in receipt of Draft Scheme of Amalgamation between Diamond Footcare Udyog Pvt Limited and B. P. Capital Ltd. and their respective shareholders and creditors filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated November 29, 2017, has inter alia given the following comment(s) on the draft scheme of arrangement:

- “Company shall ensure that additional information, if any, submitted by the company, after filing the Scheme with the Stock Exchange, and from the date of receipt of this letter is displayed on the websites of the listed company.”
- “Company is advised to include the following para in the draft scheme before filing the same with the NCLT or any other competent”
“Approval of the scheme by the public shareholders of the transferee Company will be sought in accordance with the provisions of SEBI Circulars. Further, Scheme of Arrangement shall be acted upon only if the votes cast by the public shareholders, in favour of the proposal are more than the number of votes cast by public shareholders against it.”
- “The Company may be advised to ensure compliance with minimum public shareholding requirement specified under Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), during the allotment of equity shares and CCPS pursuant to the scheme. BSE to ensure that pursuant to the scheme, at any point of time, transferee company shall not breach Regulation 38 of LODR.
- “Company shall duly comply with various provisions of the Circulars.”
- “Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.”
- “It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.”

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

(2)

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT. Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble NCLT, the listed company shall submit to the stock exchange the following:

- Copy of the NCLT approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed;
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Sr. Manager



B. P. CAPITAL LIMITED

CIN NO. : 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

Date: 03.05.2017

To,
Listing Department
BSE Limited
PJ Towers, Dalal Street,
Fort, Mumbai 400001

BSE Scrip Code:536965

Ref: Submission of Complaint Report as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI (LODR) Regulations, 2015)

SUB: Scheme of Amalgamation of Diamond Footcare Udyog Private Limited ("DFUPL" or "the Transferor Company) and B. P. Capital Limited ("BPCL" "the Transferee Company) and their respective Shareholders ("the Scheme" or this Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act,2013.

Dear Sir/Madam,

Please refer to our application under aforementioned Regulation for the proposed Scheme of Amalgamation of Diamond Footcare Udyog Private Limited with B. P. Capital Limited and their respective Shareholders ("the Scheme") filed on March 06, 2017 and uploaded on March 14, 2017 on the website of the Company.

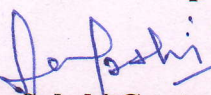
In this regard, we are enclosing herewith the Complaint Report, in the prescribed format for your necessary action.

Kindly upload the same on your website.

Thanking you,

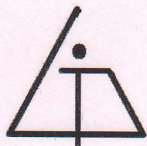
Yours Faithfully,

For B. P. Capital Limited


Sakshi Gupta
Company Secretary



Encl: A/a



B. P. CAPITAL LIMITED

CIN NO. : L74899DL1994PLC057572

REGD.OFFICE: 702, Arunachal Building, 19, Barakhamba Road,
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Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

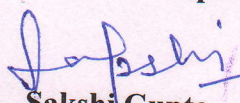
Part A

Sl. No.	Particulars	Number
1.	No. of Complaints Received	NIL
2.	No. of Complaints Forward by Stock Exchange (BSE)	NIL
3.	Total Number of Complaints/Comments Received	NIL
4.	Number of Complaints Resolved	NIL
5.	No. of Complaints Pending	NIL

Part B

Sl. No.	Name of Complainant	Date of Complaint	Status Pending/ Resolved
Not Applicable			

For B. P. Capital Limited


Sakshi Gupta
Company Secretary



Date: 03.05.2017

Annexure -6

ADOPTION OF REPORT BY BOARD OF DIRECTORS OF DIAMOND FOOTCARE UDYOG PRIVATE LIMITED IN ITS MEETING HELD ON 17.01.2017 EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND SHAREHOLDERS OF THE COMPANY PURSUANT TO THE PROVISIONS OF SECTION 232(2)(c) OF THE COMPANIES ACT, 2013.

1. Background

- 1.1. The proposed Scheme of Arrangement for Amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company/Applicant Company-1) with B.P. Capital Limited (Transferee Company/Applicant Company-2) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013 ("the Scheme") was approved by the Board of Directors of Transferor Company/Applicant Company-1 vide resolution dated **17.01.2017**. Further, as per provisions of Section 232(2) (c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferor Company laying out in particular the share exchange ratio and the same is required to be circulated to for the meeting(s) so ordered by the National Company Law Tribunal.
- 1.2. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.3. The following documents were placed before the Board:
 - 1.3.1. Draft Scheme duly initialed by Company Secretary for the purpose of identification;
 - 1.3.2. Joint Share Exchange Ratio and Share Entitlement Report dated of M/s Sanjeev Jagdish Chand & Associates, Chartered Accountant ("the Valuers"), Independent Chartered Accountants describing the methodology adopted by them in arriving at the Share Exchange Ratio and Share Entitlement Ratio ("Share Exchange Ratio and Share Entitlement Report").
 - 1.3.3. Fairness Opinion on the Valuation Report dated 17th January, 2017 issued by SEBI Registered Category-I Merchant Banker, Corporate Professionals Capital Private Limited
2. **Effect of the Scheme of Arrangement as summarized below on equity shareholders (promoter shareholders), employees and KMPs of Transferor Company.**

For Diamond Footcare Udyog Pvt. Ltd.

Diamond Footcare Udyog Pvt. Ltd.

Director

Plot No. 345, 346, 347, HSIIDC, Footwear Park, Sector-17, Bahadurgarh (Haryana), Tel.: 01276-222501, 02
Regd. Office : A9, Mayapuri Industrial Area, Phase-II, New Delhi-110064, E-mail : diamondfootcare@gmail.com

- 2.1. Upon the effectiveness of Part III of the Scheme, i.e. amalgamation of Transferor Company with Transferee Company, the Transferee Company shall allot equity shares, based on the Share Exchange Ratio, as under and more particularly in the manner as stipulated in Part III of the Scheme, to the equity shareholders of the Transferor Company :

*Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of **241 (Two Hundred Forty One) Equity shares of face value of Re. 10 (Rupees Ten) each and 5002 (Five Thousand Two) Compulsory Convertible Preference Shares of Re. 10 (Rupee Ten) each in Transferee Company for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupees Hundred) each held by them in Transferor Company pursuant to Scheme.***

- 2.2. Upon the effectiveness of Part II of the Scheme of Arrangement for Amalgamation, i.e. transfer and vesting of the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company. The Transferee Company shall allot equity shares, based on the Share Entitlement Report, as under and more particularly in the manner as stipulated in Part III of the Scheme, to the shareholders of Transferor Company:

- 2.3. Cross holding at the time of record date (if any), between Transferor Company and the Transferee Company if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of Transferor Company by Transferee Company and the approval of Scheme by the NCLT under section 230 and 232 of the Companies Act, 2013.

For Diamond Footcare Udyog Pvt. Ltd.

Director

Diamond Footcare Udyog Pvt. Ltd.

2.4.As far as the Shareholders of the Transferor Companyare concerned, all the shareholders except the equity shares held by Transferee Company will be issued and allotted equity shares in the share capital of the Transferee Company in accordance with the aforementioned share exchange ratio and the equity shares held by them in the Company will stand cancelled.

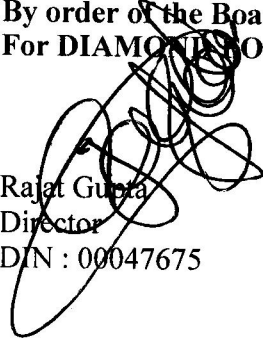
2.5.Under Clause 2.16 of Part II of the Scheme of Arrangement for Amalgamation, on and from the Effective Date, Transferee Company undertakes that all persons that were employed by the Transferor Company immediately before such date shall become employees of the Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 2.16 of Part II of the Scheme. In the circumstances, the rights of the Employees of the Transferor Company would in no way be affected by the Scheme.

2.6.No special valuation difficulties were reported.

2.7.The KMP of the Transferor Company will become the employee of the Transferee Company or Board of Directors of the Transferee Company may designate them as KMP as per the requirement of the Company.

By order of the Board.

For DIAMOND FOOTCARE UDYOG PRIVATE LIMITED


Rajat Gupta
Director
DIN : 00047675

Diamond Footcare Udyog Pvt. Ltd.

Plot No. 345, 346, 347, HSIIDC, Footwear Park, Sector-17, Bahadurgarh (Haryana), Tel.: 01276-222501, 02
Regd. Office : A9, Mayapuri Industrial Area, Phase-II, New Delhi-110064, E-mail : diamondfootcare@gmail.com



REGD.OFFICE: Plot no. 345, HSIIDC, Footwear Park,
Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
Phone: 01237-228521, 228522

Phone: 01276-222501, 02, Fax : 01276-222501
Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

Annexure - 7

- 1.1. The proposed Scheme of Arrangement for Amalgamation between Diamond Footcare Udyog Private Limited (Transferor Company/Applicant Company-1) with B.P. Capital Limited (Transferee Company/Applicant Company-2) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013 ("the Scheme") was approved by the Board of Directors of Transferee Company/Applicant Company-2 vide resolution dated **17.01.2017**. Further, as per provisions of Section 232(2) (c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferee Company laying out in particular the share exchange ratio and the same is required to be circulated to for the meeting(s) so ordered by the National Company Law Tribunal.
- 1.2. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.3. The following documents were placed before the Board:
 - 1.3.1. Draft Scheme duly initialed by Company Secretary for the purpose of identification;
 - 1.3.2. Joint Share Exchange Ratio and Share Entitlement Report dated 16th January, 2017 of M/s Sanjeev Jagdish Chand & Associates, Chartered Accountant ("the Valuers"), Independent Chartered Accountants describing the methodology adopted by them in arriving at the Share Exchange Ratio and Share Entitlement Ratio ("Share Exchange Ratio and Share Entitlement Report").
 - 1.3.3. Fairness Opinion on the Valuation Report dated 17th January, 2017 issued by SEBI Registered Category-I Merchant Banker, Corporate Professionals Capital Private Limited
2. **Effect of the Scheme of Arrangement as summarized below on equity shareholders (promoter shareholders), employees and KMPs of Transferor Company.**

2.1. Upon the effectiveness of Part III of the Scheme, i.e. amalgamation of Transferor Company with Transferee Company, the Transferee Company shall allot equity shares,



B. P. CAPITAL LIMITED

CIN NO. : L74899HR1994PLC072042

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Sector-17, Bahadurgarh, Jhajjar, Haryana-124507

Phone: 01276-222501,02, Fax : 01276-222501

Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

based on the Share Exchange Ratio, as under and more particularly in the manner as stipulated in Part III of the Scheme, to the equity shareholders of the Transferor Company :

Transferee Company, without further application, act or deed, shall issue and allot to each of the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of 241 (Two Hundred Forty One) Equity shares of face value of Re. 10 (Rupees Ten) each and 5002 (Five Thousand Two) Compulsory Convertible Preference Shares of Re. 10 (Rupee Ten) each in Transferee Company for every 100 (One Hundred) Equity shares of face value of Rs.100/- (Rupees Hundred) each held by them in Transferor Company pursuant to Scheme.

2.2. Upon the effectiveness of Part II of the Scheme of Arrangement for Amalgamation, i.e. transfer and vesting of the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company. The Transferee Company shall allot equity shares, based on the Share Entitlement Report, as under and more particularly in the manner as stipulated in Part III of the Scheme, to the shareholders of Transferor Company:

2.3. Cross holding at the time of record date (if any), between Transferor Company and the Transferee Company if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of Transferor Company by Transferee Company and the approval of Scheme by the NCLT under section 230 and 232 of the Companies Act, 2013.



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- 2.4. As far as the Shareholders of the Transferor Company are concerned, all the shareholders except the equity shares held by them in the Transferee Company will be issued and allotted equity shares in the share capital of the Transferee Company in accordance with the aforementioned share exchange ratio and the equity shares held by them in the Company will stand cancelled.
- 2.5. Under Clause 2.16 of Part II of the Scheme of Arrangement for Amalgamation, on and from the Effective Date, Transferee Company undertakes that all persons that were employed by the Transferor Company immediately before such date shall become employees of the Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 2.16 of Part II of the Scheme. In the circumstances, the rights of the Employees of the Transferor Company would in no way be affected by the Scheme.
- 2.6. There will be no impact of Scheme of Arrangement on Employee, KMP and directors of the Company.





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Sector-17, Bahadurgarh, Jhajjar, Haryana-124507

Phone: 01276-222501,02, Fax : 01276-222501

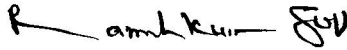
Email : bpcapitallimited@gmail.com, Website : www.bpcapital.in

2.7.The KMP of the Transferor Company will become the employee of the Transferee Company or Board of Directors of the Transferee Company may designate them as KMP as per the requirement of the Company.

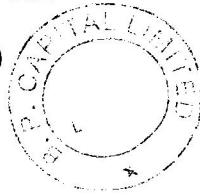
2.8.No special valuation difficulties were reported.

By order of the Board.

For B. P. CAPITAL LIMITED



Ramesh Kumar Gupta
Director
DIN : 00047724



**INDEPENDENT AUDITOR'S REPORT**

To,
The Members of
DIAMOND FOOTCARE UDYOG PVT.LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **DIAMOND FOOTCARE UDYOG PVT. LTD.** ("the company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information for the year then ended.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards and pronouncements 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 true and fair view in order



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PH (O): 91-11-41253699, 42635088, Email: deveshparekhcu@gmail.com



to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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, 2018; and its Profits and its Cash Flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") 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 the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. _____
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 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 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 is subject to Legal proceedings and claims, which has arisen in the ordinary course of business. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition (Refer Note No-29 of Financial Statement).
- ii. The Company has made provision as at March 31, 2018, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
- iii. The company is not required to transfer any amount to the Investor Education and Protection Fund during the year.

FOR DEVESH PAREKH & CO.

Chartered Accountants

Firm Reg. No. 013338N

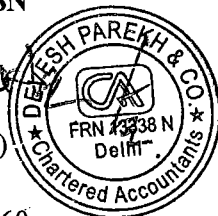
(DEVESH PAREKH)

Proprietor

Membership No. 092160

Place: Bahadurgarh, Haryana

Dated: 1st September 2018





ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in point 1 under the heading "Report on Other Legal & Regulatory Requirements" of our report of even date)

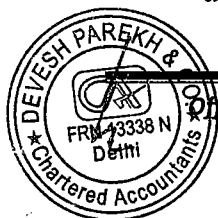
1. In respect of its Fixed Assets:

- a. The Company has maintained records/details showing full particulars of fixed assets on the basis of available information.
- b. As explained to us, the Fixed Assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties, as disclosed in Note 10 to 12 fixed assets to the financial statements are held in the name of the company.

2. In respect of its Inventories:

As explained to us, the inventories have been physically verified by the management at regular intervals during the year and in our opinion the frequency of verification is reasonable. Also there was no material discrepancies noticed on physical verification of inventory as compared to the book records.

3. The Company has not granted any loans secured or unsecured to the Companies, Firm (s), Limited liability partnerships or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) of the Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.
4. The company has not given any loans, investments, guarantees, and security under the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.
5. According to the information and explanations given to us, the Company has not accepted any deposits from its members or from the public during the year under audit within the meaning of section 73 to section 76 or any other relevant provisions of the Companies Act, 2013 & the rules framed thereunder to the extent notified. Therefore the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
6. As explained to us, the maintenance of cost records are not applicable to the company and hence the said clause is not reported.

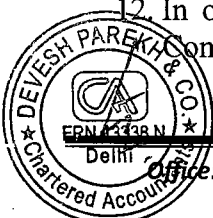


**7. In respect of Statutory Dues:**

- a. According to the records of the Company apart from certain instances of delay in depositing the undisputed statutory dues, the company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable.
- b. According to the records of the Company, the disputed statutory dues aggregating to Rs.9,64,320/- that have not been deposited on account of disputed matter pending before Appropriate Authorities are as under:

S.No.	Name of the Statute	Nature of Dues	Period to which it relates	Forum where Dispute is Pending	Amount (Rs.)
1.	Income Tax Act, 1962	Income Tax	A.Y.- 2003/04	Appellate Tribunal-New Delhi	9,64,320

8. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of loans/borrowings to any financial institutions, banks or government. Further the company does not have any debentures issued/outstanding any time during the year.
9. Based on our audit procedures and according to the information and explanation given to us, the term loans availed by the company were prima facie applied for the purposes for which they were raised. No money was raised by way of initial public offer or further public offer (including debt instruments).
10. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year. Accordingly, the provisions of clause 3(x) of the Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.
11. According to the information and explanations given to us, the provision of section 197 read with Schedule V to the Companies Act is not applicable to the private company. Accordingly the provision of clause 3(xi) of Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.
12. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the

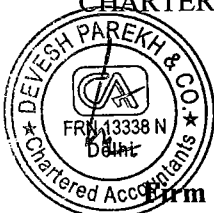




Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.

13. According to the information and explanations given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in Note 27 of the Financial Statements as required by the applicable accounting standard.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.

Place: Bahadurgarh, Haryana
Dated: 01st September, 2018

DEVESH PAREKH & CO.
CHARTERED ACCOUNTANTS

(DEVESH PAREKH)
Proprietor
M. No.- 092160
Firm Regn. No. – 013338N



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

(Referred to in point 2(f) under the heading "Report on Other Legal & Regulatory Requirements" of our report of even date)

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 **DIAMOND FOOTCARE UDYOG PVT. LTD.** ("the Company") as of March 31, 2018 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143 (10) of the Act, 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 judgment, 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.



Office: 675, 6TH Floor, Aggarwal Cyber Plaza-2, Netaji Subhash Place, Pitam Pura, Delhi-110034
PH (O):91-11-41253699, 42635088, Email: deveshparekhca@gmail.com

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

A company's internal financial controls 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 the authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

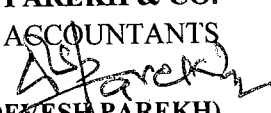
Because of the inherent limitations of internal financial controls over Financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal 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

Being a closely held Company & as explained to us by the management, it is not practical and feasible to maintain/follow the internal financial control procedure strictly as per the norms prescribed under the Act, however looking into the size and volume, the company has an internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2018, based on the internal controls 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.

Place: Bahadurgarh, Haryana

Dated: 01st September, 2018

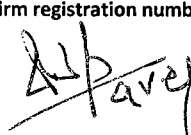
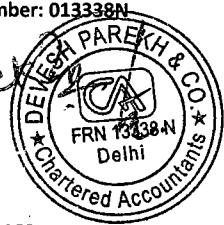
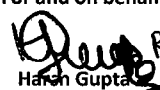
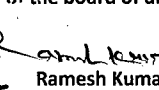
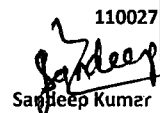
DEVESH PAREKH & CO.
CHARTERED ACCOUNTANTS

(DEVESH PAREKH)
Proprietor
M. No.- 092160
Firm Regn. No. - 013338N



DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Registered Office: Plot No. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Balance sheet as at 31st March 2018

	Particulars	Notes	31 March 2018 Rs.	31 March 2017 Rs.
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds		536,096,857	529,638,899
	Share capital	3	304,313,400	304,313,400
	Reserves and surplus	4	231,783,457	225,325,499
(2)	Non-current liabilities		347,592,888	267,433,926
	Long-term borrowings	5	268,037,232	195,922,398
	Deferred tax liabilities (net)	6	68,618,514	64,464,452
	Long-term provisions	7	10,937,142	7,047,076
(3)	Current liabilities		864,517,366	898,482,500
	Short-term borrowings	8	477,200,964	453,864,522
	Trade payables	9	300,371,776	357,494,685
	Other current liabilities	9	85,037,749	76,942,409
	Short-term provisions	7	1,906,877	10,180,884
	TOTAL		1,748,207,111	1,695,555,325
II	ASSETS			
(4)	Non-current assets		696,370,285	718,945,936
	Fixed assets			
	Tangible assets	10	682,986,493	710,206,000
	Intangible assets	11	57,270	82,276
	Tangible/Intangible assets under development	12	278,000	609,139
	Long-term loans and advances	13	130,485,21	8,048,521
(5)	Current assets		105,183,682	976,609,389
	Inventories	14	41,830,749	303,237,672
	Trade receivables	15	53,047,717	585,049,665
	Cash and cash equivalents	16	23,588,77	10,213,289
	Short-term loans and advances		15,335,626	4,945,812
	Other current assets	15	85,357,115	73,162,952
	TOTAL		1,748,207,111	1,695,555,325
	Accounting Policy and Significant of Accounts Notes of Financial Statement	1-2 3-35		
	As per our report of even date For Devesh Parekh & Co. Chartered Accountants Firm registration number: 013338N   Devesh Parekh Prop. Membership no.: 092160		For and on behalf of the board of directors  Ramesh Kumar Gupta [Director] DIN - 00047749 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI-110027	 Sandeep Kumar [Director] DIN - 00047724 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI- 110027  Sandeep Kumar (Company Secretary) (M.No. 33599)
Place :	Bahadurgarh, Haryana			
Date :	01/09/2018			

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

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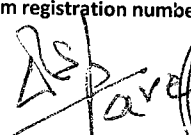
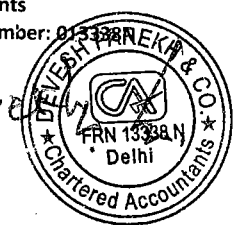
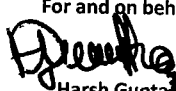
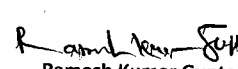
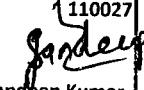
Statement of profit and loss for the year ended 31st March 2018

	Particulars	Notes	31 March 2018 Rs.	31 March 2017 Rs.
	Continuing operations			
	Income			
I	Revenue from operations (gross)	17	1,127,792,296	1,404,552,590
	Less: excise duty		-	171,555
	Revenue from operations (net)		1,127,792,296	1,404,381,035
II	Other income	18	1,912,952	9,427,227
III	Total revenue - (I)		1,129,705,248	1,413,808,262
IV	Expenses			
	Cost of raw material and components consumed/sold	19	776,732,061	798,982,520
	Purchase of traded goods	20	175,896,371	137,179,769
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	20	(177,645,018)	77,106,890
	Employee benefits expense	21	80,613,726	106,704,648
	Other expenses	22	140,970,970	155,960,129
	Prior period expenses/(income) (net)		6,001	21,461
	Total expenses - (II)		996,574,109	1,275,955,416
	Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)		133,131,138	137,852,846
	Depreciation and amortization expense	23	37,983,869	38,017,363
	Finance costs	24	84,903,088	55,543,676
	Profit/(loss) before exceptional items & tax		10,244,181	44,291,808
	Exceptional items			
	Profit/(Loss) on sale of asset (net)		-	622,223
	Profit/(loss) before extra ordinary items & tax		10,244,181	44,914,031
	Extra ordinary items			
	Profit/(loss) before tax		10,244,181	44,914,031
	Tax expenses		3,786,223	19,024,506
	Current Tax		1,906,878	10,180,884
	MAT credit entitlements		(2,274,717)	(9,188,796)
	Deferred tax		4,154,062	18,032,418
	Profit/(loss) for the year - (A)		6,457,958	25,889,525
	Discontinuing operations			
	Profit/(loss) before tax from discontinuing operations			
	Tax expense of discontinuing operations			
	Profit/(loss) after tax from discontinuing operations - (B)			
	Profit/(loss) for the year - (A+B)		6,457,958	25,889,525
	Earnings per equity share [nominal value of share ₹ 100 (31 March 2018: ₹ 100)]			
	Basic & diluted (in ₹)	25	2.12	8.51
	Adjusted Basic & Diluted EPS			
	Accounting Policy and Significant of Accounts	1-2		
	Notes of Financial Statement	3-35		
	As per our report of even date For Devesh Parekh & Co. Chartered Accountants Firm registration number: 013338N		For and on behalf of the board of directors <i>Harsh Gupta</i> Harsh Gupta [Director] DIN - 00047749 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI-110027 <i>Ramesh Kumar Gupta</i> Ramesh Kumar Gupta [Director] DIN - 00047724 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI- 110027 <i>Sandeep Kumar</i> Sandeep Kumar (Company Secretary) (M.No. 33599)	
Place :	Bahadurgarh, Haryana			
Date :	01/09/2018			

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2018

		31 March 2018 Rs.	31 March 2017 Rs.
A	<u>Cash Flow from Operating Activities</u>		
	Net profit / (loss) before tax	10,244,181	44,914,031
	Adjustment for:		
	Depreciation and amortization expense	37,983,869	38,017,363
	Loss/(profit) on sale of asset (net)	-	(622,223)
	Interest Expense	77,606,626	49,078,597
	Operating profit before working capital changes	125,834,676	131,387,767
	Adjustment for:		
	(Increase)/decrease in Inventories	(115,069,820)	13,363,714
	(Increase)/Decrease in Trade Receivable	54,571,948	(77,867,392)
	(Increase)/Decrease in loans & advances	(15,389,814)	(514,766)
	(Increase)/Decrease in other assets	(9,328,950)	(10,866,345)
	(Decrease)/Increase in trade payables	(57,122,909)	(64,056,738)
	(Decrease)/Increase in other current liabilities	8,095,340	(3,279,731)
	(Decrease)/Increase in Provision for Expenses	3,890,066	3,725,752
	(Decrease)/Increase in Short Term Provisions	-	-
	Cash generated from Operations	(4,519,466)	(8,107,738)
	Direct Taxes Paid during the year	10,771,380	46,753,158
	Net cash flow from / (used in) operating activities	(15,290,846)	(54,860,896)
B	<u>Cash Flow from Investing Activities</u>		
	Purchase of tangible assets	(10,739,356)	(7,176,658)
	Purchase of intangible assets	-	-
	Deletion to Tangible/intangible assets under development	331,139	(331,139)
	Addition In non current investment	-	-
	Proceeds from disposal of fixed assets	-	4,863,005
	Net Cash Flow Investing Activities	(10,408,217)	(2,644,792)
C	<u>Cash Flow from Financing Activities</u>		
	Issue of equity shares	-	-
	Allotment of share application money	-	-
	Proceeds / (Repayment of Borrowings (net)	95,451,276	101,943,547
	Interest paid	(77,606,626)	(49,078,597)
	On Merger	-	-
	Net cash Flow from Financing Activities	17,844,650	52,864,951
	Net Cash Flow during the year	(7,854,413)	(4,640,738)
	Opening cash and cash equivalents	10,213,289	14,854,027
	Closing cash and cash equivalents	2,358,877	10,213,289
	Cash and Cash Equivalents Comprises of:	2,358,877	10,213,289
	Cash on hand	488,984	13,195
	Forex in hand	20,240	19,510
	Balance with Scheduled Banks in Current Accounts	(297)	283,691
	Balance with Scheduled Banks in Fixed Deposits	1,849,950	9,896,893
	As per our report of even date		
	For Devesh Parekh & Co.		
	Chartered Accountants		
	Firm registration number: 013328N		
			
			
	Devesh Parekh		
	Prop.		
	Membership no.: 092160		
Place :	Bahadurgarh, Haryana		
Date :	01/09/2018		
		For and on behalf of the board of directors	
			
		Harsh Gupta	Ramesh Kumar Gupta
		[Director]	[Director]
		DIN - 00047749	DIN - 00047724
		D-33, BLOCK D,	D-33, BLOCK D, RAJOURI
		RAJOURI GARDEN, NEW	GARDEN, NEW DELHI-
		DELHI-110027	110027
			
			Sandeep Kumar
			(Company Secretary)
			(M.No. 33599)

Diamond Footcare Udyog Pvt. Ltd.

Registered Office: Plot No. 345, HSIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements**3 Share Capital****A. Authorized share capital**

38,50,000 (P.Y. 38,50,000) equity shares of ₹ 100/- each

B. Issued, subscribed and fully paid-up share capital

30,43,134 (P.Y. 30,43,134) equity shares of ₹ 100/- each, including
3,24,000 bonus shares issued during FY 2013-14

Total issued, subscribed and fully paid-up share capital

	31 March 2018	31 March 2017
	Rs.	Rs.
	385,000,000	385,000,000
	304,313,400	304,313,400
	304,313,400	304,313,400

C. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	31 March 2018		31 March 2017	
	No.	Amount	No.	Amount
At the beginning of the period	3,043,134	304,313,400	3,043,134	304,313,400
Issued during the period - Bonus issue	-	-	-	-
Issued during the period - ESOP	-	-	-	-
Pursuant to the scheme of amalgamation	-	-	-	-
Outstanding at the end of the period	3,043,134	304,313,400	3,043,134	304,313,400

D. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

E. Details of shareholders holding more than 5% shares in the company

	31 March 2018		31 March 2017	
	No.	% holding in the class	No.	% holding in the class
Equity shares of ₹ 100 each fully paid	3,043,134	100.00%	3,043,134	100.00%
Poonam Gupta	190,400	6.26%	190,400	6.26%
Ramesh Kumar Gupta	716,800	23.55%	716,800	23.55%
Ramesh Kumar Gupta & Sons (HUF)	190,400	6.26%	190,400	6.26%
Rajat Gupta	324,800	10.67%	324,800	10.67%
Harsh Gupta	319,200	10.49%	319,200	10.49%
Rajpal Garg	560,000	18.40%	560,000	18.40%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4 Reserve & Surplus

Surplus/(deficit) in the statement of profit and loss

Balance as per last financial statements

Profit/(loss) for the year

Add: Excess Provision for Income Tax

Less: Short Provision of Income Tax

Less: Adjustment on account of merger

Total appropriations

Net surplus in the statement of profit and loss

Total reserves and surplus

	31 March 2018	31 March 2017
	Rs.	Rs.
	225,325,499	199,435,974
	6,457,958	25,889,525
	-	-
	-	-
	-	-
	231,783,457	225,325,499
	231,783,457	225,325,499

5 Long-term borrowings**Term loans**

Indian rupee loans from banks - (secured)

Other loans and advances

Finance lease obligation (secured)

Related Party (Unsecured)

Other parties - (unsecured) Business Loan

The above amount includes

Secured borrowings

Unsecured borrowings

Amount disclosed under the head

"other current liabilities" (note 09)

Net amount

	Non-current portion		Current maturities	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	Rs.	Rs.	Rs.	Rs.
	182,588,112	59,486,000	27,313,066	31,522,185
	1,761,266	1,830,556	1,323,488	1,469,142
	82,716,893	134,605,842	-	-
	970,961	-	3,830,044	-
	268,037,232	195,922,398	32,466,598	32,991,327
	184,349,378	61,316,556	32,466,598	32,991,327
	83,687,854	134,605,842	-	-
	-	-	(32,466,598)	(32,991,327)
	268,037,232	195,922,398	-	-

a Indian rupee loans from State Bank of India have following constituents which carry interest rate @ 11.15% p.a. as on reporting date.

Rs. 50,00,000/- TL-2 (Raised by the Company) is repayable in 84 monthly installments of varying amounts started from Jul-2011. It has o/s balance aggregating to Rs. 35,49,905/- (31 March 2017 Rs. 1,47,04,802/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

Rs. 7,50,00,000/- TL-3 (Raised by the Company) is repayable in 88 monthly installments of Rs. 9,00,000/- (84th Rs. 300,000) started from Oct-2011. It has o/s balance aggregating to Rs. 57,40,822/- (31 March 2017 Rs. 1,68,64,088/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

Rs. 3,00,00,000/- Corporate Loan (Raised by the Company in Oct-2015) is repayable in 75 monthly installments of varying amounts started from Jan-16. It has o/s balance aggregating to Rs. 2,47,48,695/- (31 March 2017, Rs. 2,72,69,445/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

For Diamond Footcare Udyog Pvt. Ltd.

Director

Rajpal Garg

Diamond Footcare Udyog Pvt. Ltd.

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 CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements

Rs. 4,00,00,000/- Term Loan (Raised by the Company in Oct-2015) is repayable in 74 monthly instalments Rs. 5,30,000/- (75th Rs. 7,80,000) started from Jan-16. It has o/s balance aggregating to Rs. 2,59,54,353/- (31 March 2017, Rs. 3,23,69,842/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

Directors and their relatives have given personal guarantees against the above facilities.

b Finance lease obligations are secured against hypothecation of respective vehicles.

c Unsecured loans from related parties carry interest @ 04-10% p.a. These do not carry any specific maturity date but are revolving in nature.

d Rs. 35,00,000/- Business Loan raised by the Company in September-2017 from RBL Bank Ltd at ROI 18.20% for 25 monthly installment of Rs. 1,75,073/- started from Oct-2017

e Rs. 30,00,000/- Business Loan raised by the Company in August-2017 from Visu Leasing & Finance Ltd. for 18 monthly installment of Rs. 1,91,417/- started from Oct-2017

f Rs. 6,44,99,932/- Term Loan (Raised by the Company in June-2017 from Dewan Housing Finance Limited at ROI 11% variable) is repayable in 180 monthly installments Rs. 7,33,000/- started from July-17. It has o/s balance aggregating to Rs. 6,26,43,705/- (31 March 2017, Nil) as on reporting date and is primarily secured against equitable mortgage of factory land & building at Manesar Haryana.

g Rs. 9,00,00,000/- Term Loan (Raised by the Company in June-2017 from Shriram City Union Finance Ltd. at ROI 12.5% variable) is repayable in 144 monthly installments Rs. 12,09,471/- started from September-17. It has o/s balance aggregating to Rs. 8,72,63,698/- (31 March 2017, Nil) as on reporting date and is primarily secured against equitable mortgage of Residential property at Rajouri Garden, Delhi

6 Deferred tax liabilities / (assets) (net)

	31 March 2018	31 March 2017
	Rs.	Rs.
Deferred tax liability		
Fixed assets: Impact of difference between w.d.v. as per Income Tax Act and Companies Act 2013	80,035,968	76,121,174
Others		
Gross deferred tax liability (a)	80,035,968	76,121,174
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	(11,417,454)	(11,656,722)
Gross deferred tax asset (b)	(11,417,454)	(11,656,722)
Net deferred tax liability/(asset) (a)-(b)	68,618,514	64,464,452

7 Provisions

	Long-term		Short-term	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	Rs.	Rs.	Rs.	Rs.
Provision for employee benefits				
Provision for Gratuity	10,937,142	7,047,076		
	10,937,142	7,047,076		
Other provisions				
Provision for Income tax			1,906,878	10,180,884
			1,906,878	10,180,884
	10,937,142	7,047,076	1,906,878	10,180,884

8 Short-term borrowings

	31 March 2018	31 March 2017
	Rs.	Rs.
Secured Borrowings		
Cash credit from banks	440,001,691	405,876,427
L.C. Payables (secured)		
Buyer's Credit (secured)	37,199,273	47,988,095
Inland Buyer's Credit (Against LC's)	477,200,964	453,864,522
The above amount includes Secured borrowings	477,200,964	453,864,522

Rs. 440,000,000/- (P.Y Rs. 440,000,000/-) cash credit from State Bank of India is repayable on demand and carries interest @ 11.15% p.a. as on reporting date. It is secured against hypothecation of inventories & receivables of the Company along with collateral security of equitable mortgage of properties in the name of directors and/or the Company. Director sh. Ramesh Kumar Gupta and his relatives have given personal guarantees against this facility.

9 Trade payables and Other current liabilities

	31 March 2018	31 March 2017
	Rs.	Rs.
Trade payables		
Due to micro, small & medium enterprises	300,371,776	357,494,685
Due to others		
Other liabilities		
Overdrawn on current a/c's with banks (unsecured)	16,643,095	-
Current maturities of long-term borrowings (note 5)	27,313,066	31,522,185
Current maturities of finance lease obligations (note 5)	1,323,488	1,469,142
Current maturities of Unsecured Loan Business Loan (note 5)	3,830,044	
Statutory/government dues payable	2,218,110	5,425,344
Creditors other than trade payables	19,191,974	26,088,258
Employees benefit expenses payable	9,170,412	9,513,246
Other Expenses payable	5,347,562	2,924,234
	85,037,750	76,942,409
	385,409,526	434,437,094



For Diamond Footcare Udyog Pvt. Ltd.

Ramesh Kumar Gupta

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

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CIN: U19100HR1978PTC069989 Email: info@diamondfootwear.in, Ph. No. 01276-222301

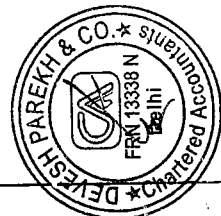
Notes to financial statements for the year ended on 31st March 2018

10 Tangible assets

	Freehold Land	Buildings	Plant and equipment	Dies & moulds	Furniture and fixtures	Vehicles	Office equipments	Total
Cost or valuation								
At 31 March 2013	29,538,489	18,596,072	204,413,444	103,208,711	2,183,906	22,572,096	477,951	544,930,669
Transf. From DEPL	28,177,053	123,259,658	3,082,894		273,897			154,795,502
Transf. From HFPL	29,425,424	127,408,268	3,828,642		137,432		17,100	160,799,766
Additions	500,000	157,182	4,623,123	12,634,965	287,834			18,215,203
Disposals			35,000					35,000
Other adjustments								
At 31 March 2014	87,640,966	433,416,180	215,913,103	115,843,676	2,883,069	22,572,096	495,051	878,764,141
Additions	4,160,040		6,672,347	9,079,735				19,912,120
Disposals			127,595					3,362,174
Other adjustments								
At 31 March 2015	88,566,427	433,416,180	222,457,855	124,923,409	2,883,069	22,572,096	495,051	895,314,087
Additions	32,440,830		12,766,688	25,111,536	44,000	3,950,958		74,314,012
Disposals	96,737		3,618			3,092,497		3,192,852
Other adjustments			(2,509)				2,509	
At 31 March 2016	120,910,520	433,416,180	235,218,417	150,034,945	2,927,069	23,430,557	497,560	966,435,247
Additions			2,769,731	4,406,527		1,121,402		7,176,658
Disposals			3,119,380					4,240,782
Other adjustments			234,868,768	154,441,872	2,927,069	22,309,155	497,560	969,371,123
At 31 March 2017	120,910,520	433,416,180	235,218,417	6,675,125	68,715	999,991	8,204	10,739,356
Additions	32,500		2,954,821					
Disposals								
Other adjustments			237,823,589	161,116,996	2,995,784	23,309,146	505,764	980,110,479
At 31 March 2018	120,943,020	433,416,180						
Depreciation								
At 31 March 2013		7,555,700	27,495,088	46,621,173	617,166	6,209,940	64,709	88,563,775
Acc. Dep as on 01/04/13 of DEPL		6,552,075	300,648		10,946			6,863,669
Acc. Dep as on 01/04/13 of HFPL		5,926,992	186,346	7,242				6,120,580
Charge for the year		14,193,486	10,579,805	18,107,295	122,869	2,141,745	23,023	45,168,223
Disposals			11,145					11,145
At 31 March 2014		34,228,253	38,550,742	64,728,468	758,223	8,351,685	87,731	146,705,102
Charge for the year		13,696,493	16,960,580	3,797,005	253,129	3,377,767	157,368	38,242,342
Adjustment of Sch. II		29,308	(546,074)	1,620,614	22,735	11,733	(10,807)	1,127,509
Disposals								
At 31 March 2015		47,895,438	56,057,396	66,904,858	988,618	11,717,719	255,907	183,819,935
Charge for the year		13,696,493	15,640,212.00	4,490,675	233,777	3,133,943	141,733	37,356,833
Adjustment of Sch. II								
Disposals								
At 31 March 2016		61,591,931	71,697,608	71,395,533	1,242,395	14,851,662	397,640	221,176,767
Charge for the year		13,696,493	16,170,597.00	5,975,840	259,307	1,820,398	65,722	37,988,357
Adjustment of Sch. II								
Disposals								
At 31 March 2017		75,288,424	87,868,205	77,371,373	1,501,702	16,672,060	463,362	259,165,124
Charge for the year		13,696,493	16,245,779.80	6,243,258	262,118	1,503,370	7,844	37,958,863
Adjustment of Sch. II								
Disposals								
At 31 March 2018		88,984,917	104,113,985	83,614,521	1,763,820	18,175,430	471,205	297,123,987
Net Block								
At 31 March 2013	29,538,489	175,040,372	176,918,357	56,587,538	1,566,740	16,387,156	413,242	456,436,895
At 31 March 2014	87,640,966	399,187,926	177,362,362	51,115,208	2,124,846	14,120,411	407,320	732,059,038
At 31 March 2015	88,566,427	385,520,742	166,400,459	58,018,551	1,894,451	10,854,377	239,144	711,494,152
At 31 March 2016	120,910,520	371,824,249	169,520,609	78,639,412	1,684,674	8,578,895	99,920	745,258,480
At 31 March 2017	120,910,520	358,127,756	147,000,563	77,070,499	1,425,367	5,637,095	34,198	710,206,000
At 31 March 2018	120,943,020	344,431,263	133,709,604	77,502,365	1,731,964	5,133,716	34,559	682,986,493

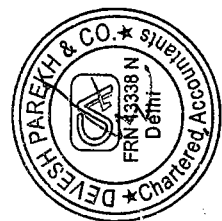
FOR DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Randhawa
DIRECTOR



Notes to financial statements for the year ended on 31st March 2018

11	Intangible assets	Goodwill	Brands/ trademarks	Patents and IPR	Technical know now	Computer software	Total
	Gross block						938,441
	At 31 March 2013	0	0	0	0		
	Purchase						
	Acquisitions through amalgamation						938,441
	At 31 March 2014					15,000	15,000
	Purchase						
	Acquisitions through amalgamation						953,441
	At 31 March 2015					73,000	73,000
	Purchase						
	Acquisitions through amalgamation						1,026,441
	At 31 March 2016						1,026,441
	Purchase						
	Acquisitions through amalgamation						1,026,441
	At 31 March 2017						1,026,441
	Purchase						
	Acquisitions through amalgamation						1,026,441
	At 31 March 2018						1,026,441
	Amortization						
	At 31 March 2013						242,213
	Charge for the year						152,121
	At 31 March 2014						394,335
	Charge for the year						477,042
	Adjustment of Sch. II						200
	At 31 March 2015						871,177
	Charge for the year						43,982
	At 31 March 2016						915,159
	Charge for the year						29,006
	At 31 March 2017						944,165
	Charge for the year						25,006
	At 31 March 2018						969,171
	Net block						
	At 31 March 2013						696,228
	At 31 March 2014						544,106
	At 31 March 2015						82,264
	At 31 March 2016						111,282
	At 31 March 2017						82,276
	At 31 March 2018						57,270



FOR DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

R and Kaur

DIRECTOR

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

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Notes to financial statements for the year ended on 31st March 2018

12

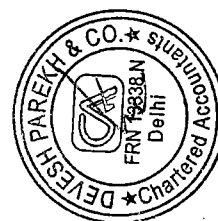
Intangible assets under developments

Cost or valuation	Dies & Moulds	Brands/Trademark	Patents and IPR	Technical Know How	Computer software	
At 1 April 2011	-	-	-	-	250,000	250,000
Additions	-	-	-	-	95,000	95,000
At 31 March 2012	-	-	-	-	345,000	345,000
Additions	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Disposals/Put to use	-	-	-	-	-	-
-- Exchange differences	-	-	-	-	-	-
-- Borrowing costs	-	-	-	-	-	-
At 31 March 2013	-	-	-	-	345,000	345,000
Additions	-	-	-	-	-	-
Trfd from Trading unit	-	-	-	-	-	-
Other adjustments	-	-	-	-	67,000	67,000
Disposals/Put to use	-	-	-	-	278,000	278,000
At 31 March 2014	-	-	-	-	278,000	278,000
At 31 March 2015	-	-	-	-	278,000	278,000
At 31 March 2016	-	-	-	-	278,000	278,000
additons	331,139	-	-	-	278,000	331,139
At 31 March 2017	331,139	-	-	-	-	609,139
Deletion	331,139	-	-	-	-	331,139
At 31 March 2018	-	-	-	-	278,000	278,000

FOR DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Ram Lakshmi

DIRECTOR



Diamond Footcare Udyog Pvt. Ltd.

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Notes to financial statements

13 Loans and advances

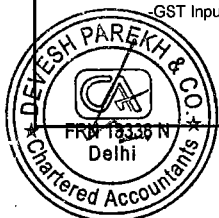
	Non-current		Current	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	Rs.	Rs.	Rs.	Rs.
Capital Advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
(A)	-	-	-	-
Security deposit				
Secured, considered good	-	-	-	-
Unsecured, considered good	13,048,521	8,048,521	30,000	10,000
Doubtful	-	-	-	-
(B)	13,048,521	8,048,521	30,000	10,000
Loan and advances to related parties				
Secured considered good	-	-	-	-
Unsecured considered good	-	-	-	-
Doubtful	-	-	-	-
(C)	-	-	-	-
Advances recoverable in cash or kind				
Secured considered good	-	-	13,683,320	3,536,639
Unsecured considered good	-	-	225,738	154,593
Doubtful	-	-	0	-
(D)	-	-	13,909,058	3,691,232
Other loans and advances				
Prepaid expenses	-	-	1,324,870	1,109,580
Advances to employees	-	-	52,000	135,000
Other advances	-	-	19,698	-
(E)	-	-	1,396,568	1,244,580
Total (A+ B + C + D + E)	13,048,521	8,048,521	15,335,626	4,945,812

14 Inventories (valued at lower of cost and net realizable value)

	31 March 2018	31 March 2017
	Rs.	Rs.
Raw materials, packing materials, components (refer note 19)	43,035,361	96,299,524
Good In Transit	0	9,182,757
Work-in-progress (refer note 20)	255,561,301	106,819,470
Finished goods (refer note 20)	119,486,609	53,857,427
Stock-in-trade (Traded goods) (refer note 20)		
-Footwear	0	36,747,112
Scrap	92,157	71,040
Power & fuel	105,664	188,108
Stores & spares	26,400	72,234
	418,307,492	303,237,672

15 Trade receivables and other assets

	31 March 2018	31 March 2017
	Rs.	Rs.
15.1 Trade receivables		
Trade receivables	367617219	585,049,665
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	162860498	-
Unsecured, considered good	0	-
Doubtful	-	-
(A)	530,477,717	585,049,665
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
(B)	-	-
	530,477,717	585,049,665
15.2 Other assets		
Unsecured, considered good unless stated otherwise		
Non-current bank balances (note16)	-	-
(A)	-	-
Balances with statutory/government authorities		
-Income Tax-Advance Tax/TDS	2,705,039	2,114,543
-MAT credit entitlements	62,158,584	59,883,867
-Cst & vat	66,401	66,401
-DEPB license	8,181	8,181
-Duty Drawback Receivable	89,960	89,960
-Insurance Claim Receivable	-	11,000,000
-GST Input	20,328,950	-
	85,357,115	73,162,952
Total	85,357,115	73,162,952



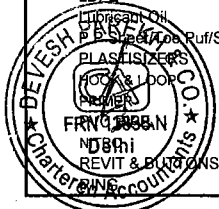
For Diamond Footcare Udyog Pvt. Ltd.

R. K. Kaur
Director

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CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501**Notes to financial statements**

16 Cash and bank balances		31 March 2018	31 March 2017
		Rs.	Rs.
Cash and cash equivalents			
Balances with banks:			
(In current accounts)		(297)	283,691
Cheques on hand		0	-
Cash on hand		488,984	13,195
Forex in hand		20,240	19,510
		508,927	316,396
Other bank balances (margin money)			-
Deposits with maturity for more than 12 months			-
Deposits with maturity for more than 3 months but up to 12 months		1,849,950	9,896,893
		1,849,950	9,896,893
		1,849,950	9,896,893
17 Revenue from operations		31 March 2018	31 March 2017
		Rs.	Rs.
Revenue from operations			
Sale of products			
Mfd. goods			
-Footwear	809,071,427	1,252,451,215	
-Uppers & straps		-	
Export Sales	2,742,303	-	
Traded goods			
-Footwear	213,436,827	104,400,611	
-Raw/Packing Material	99,776,227	41,704,973	
Other operating revenue			
Scrap sales	2,765,513	2,258,227	
Job Work Charges	-	3,737,565	
Revenue from operations (gross)	1,127,792,296	1,404,552,590	
Less: Excise duty	-	171,555	
Revenue from operations (net)	1,127,792,296	1,404,381,035	
18 Other income		31 March 2018	31 March 2017
		Rs.	Rs.
Interest on bank deposit	205,299	670,760	
Creditors W/off	101,026	200,274	
Rent received	140,000	60,000	
Interest on security deposits	527,342		
Interest from Others	674,205	578,374	
Other receipt	19,760	7,880,620	
Discount Received	-	3,489	
Exchange Fluctuation Income	245,319	33,710	
	1,912,952	9,427,227	
19 Cost of raw material and components consumed/sold		31 March 2018	31 March 2017
		Rs.	Rs.
Inventory at the beginning of the year	105,482,281	41,715,874	
Add: Purchases (net of returns & sales)	714,285,141	862,748,927	
	819,767,422	904,464,801	
Less: inventory at the end of the year	43,035,361	105,482,281	
Cost of raw material and components consumed/sold	776,732,061	798,982,520	
Details of raw material and components consumed/sold		31 March 2018	31 March 2017
		Rs.	Rs.
ACCELATORS	19,129,283	6,199,404	
ADHESIVE	11,226,944	9,112,842	
BINDING TAPE	647,174	592,744	
BUCKLES	431,193	333,479	
CALCIUM	13,779,854	8,945,412	
Colours & Pigment	30,584,055	26,329,319	
Compound Raw	167,041,479	180,996,108	
CYCLO	253,123	417,313	
DR. TAPE	-	20,572	
ELASTIC TAPE	120,674	18,475	
Eva /engage/polymers	199,878,792	251,802,836	
EYELETS	263,399	304,005	
Fabrics	179,866,704	85,751,907	
FOAM SHEET	4,796,906	1,007,257	
Heal Counter	420,542	265,469	
Insole	305,870	139,366	
LASTING THREAD	446,133	371,302	
LDPE	6,586,855	63,707,882	
Lighting Oil	1,861,703	7,027,677	
PP Sheet /Foam Ruff/Stiffener/Super tuff	185,077	139,505	
PLASTISIZERS	18,237,671	15,040,691	
SOLE & LOPC	298,071	-	
PRIMER	427,780	-	
FRONT PLATE	-	4,858	
NOBHI	9,957	-	
REVIT & BUNDONS	296,060	53,231	
	8,801	45,851	

For Diamond Footcare Udyog Pvt. Ltd.

Ramesh Kumar
Director

Diamond Footcare Udyog Pvt. Ltd.

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CIN: U19100HR1978PTC069989; Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements

RMA	60,157,078	39,347,436
SHOE LABEL	3,301,003	3,683,731
SHOE LACES	601,609	151,802
SHOE SHINNER	829,709	262,294
Stabilizers	20,757,212	22,410,485
Shoe Sole	792,077	615
T.P. SHEETS	1,066,495	675,399
THINNER	3,070,064	3,477,255
THREAD SMALL COPS	1,561,796	859,256
MICRO CELLULARS EVA SHEET	91,872	-
Packing Material & Other	27,399,046	69,486,742
	776,732,061	798,982,520

Details of closing inventory

	31 March 2018	31 March 2017
	Rs.	Rs.
Raw materials and components		
Accelerator	691,038	737,117
Adhesive /PL-100	325,434	347,866
Binding Tape	678,754	36,773
Buckles	201,935	41,673
CALCIUM & FILLER	359,452	1,452,274
Colours & pigment	3,047,811	1,530,253
Cyclo	218,346	12,199
DOP/DBP	598,959	908,232
Eva /engage/polymers	1,417,462	44,086,129
Eyelets	195,480	486
Fabrics	19,127,303	7,398,130
Heel Counter	98,729	21,151
Hook & Loop	130,772	46,552
Foam Sheet	243,895	71,959
INSOLE	92,972	26,192
Jam Button	73,022	13,219
Lasting Thread	84,064	31,863
Packing Material	8,286,305	3,755,280
PVC Compound	1,064,857	4,183,764
PLASTIC GRANULES	-	8,532,300
PLASTISIZERS	255,573	990,336
PVC Resin	302,040	11,585,568
Ring	-	8,801
RMA	79,854	6,490,120
SHOE LABEL	857,236	226,927
Shoe Laces	346,039	17,687
Shoe Shiner	210,777	109,013
Stabilizers	625,294	1,757,893
T.P. Sheets	46,750	141,686
THINNER	66,347	220,532
Thread Small Cops	348,051	116,629
Other Material	2,960,812	1,400,920
Goods in Transit	-	9,182,757
	43,035,361	105,482,281

20 (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods

	31 March 2018	31 March 2017	(Increase) / decrease
	Rs.	Rs.	Rs.
Inventories at the end of the year			
Work-in-progress (including scrap)	255,653,458	106,890,510	(148,762,948)
Finished goods	119,486,609	53,857,427	(65,629,182)
Traded goods	-	36,747,112	36,747,112
	375,140,067	197,495,049	(214,392,130)
Inventories at the beginning of the year			
Work-in-progress (including scrap)	106,890,510	191,274,186	84,383,676
Finished goods	53,857,427	82,767,252	28,909,825
Traded goods	36,747,112	560,501	(36,186,611)
	197,495,049	274,601,939	77,106,890
	(177,645,018)	77,106,890	

Details of purchase of traded goods

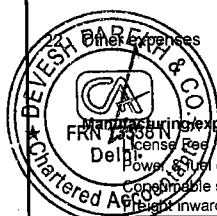
	31 March 2018	31 March 2017
	Rs.	Rs.
-Footwear	175,896,371	137,179,769
-Raw/Packing Material	-	-
	175,896,371	137,179,769

21 Employee benefit expenses

	31 March 2018	31 March 2017
	Rs.	Rs.
Salaries & wages	65,083,733	83,306,558
Contribution to PF, ESI and other funds	5,102,781	9,240,640
Bonus	2,210,431	3,842,964
Gratuity expenses	5,242,506	6,157,642
Staff welfare expenses	356,809	119,752
Leave encashment	697,466	2,393,092
Director's remuneration	1,920,000	1,644,000
	80,613,726	106,704,648

Other expenses

	31 March 2018	31 March 2017
	Rs.	Rs.
Manufacturing expenses	70,657,476	66,548,290
License Fee	29,476	35,514
Power & Fuel expenses	48,837,254	46,680,946
Computer stores & spares	3,205,923.05	5,609,828
Transport inward	1,749,204	1,927,678



For Diamond Footcare Udyog Pvt. Ltd.

Ramul Kaur

Director

Diamond Footcare Udyog Pvt. Ltd.

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CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements

Pollution control exp	-	24,618
Repair and Maintenance	4,666,064	4,505,554
Fabrication, Trimming, Packing & Sheet Grinding Charges	11,290,155	6,949,831
Water & electricity charges	629,045	718,405
Sample Design and Development Charges	250,355	95,916
Selling & distribution expenses	56,176,503	56,642,480
Insurance Export	3,070	-
Rebate & discount	13,352,760	16,235,251
Business Promotion	3,286,480	281,510
Sales promotion expenses	30,887,548	33,050,530
Running & maint exp -Vehicle (Commercial)	1,907,461	2,614,253
Freight and cartage outward	1,771,372	903,219
Tour and Travelling & Hotel Fooding expenses	3,974,075	2,762,248
Tour and Travelling expenses (Foreign)	993,737	795,469
Establishment expenses	12,382,752	12,633,800
Membership & subscription	-	100,385
Conveyance Expenses	578,383	606,571
Fees & charges	188,984	31,981
General expenses/Medicine Expenses	576,488	81,990
Insurance - bldg/pm/ff/stock	1,809,456	1,228,660
Payment to Auditors (Refer details below)	290,000	342,200
Postage & courier Expenses	508,557	467,545
Printing & stationery	555,455	408,008
Legal Expenses	357,755	835,603
Professional Expenses	1,022,963	1,057,910
Repair & maintenance (others)	381,909.00	1,543,871
Running & maint Expenses -vehicles	2,014,191	777,720
Telephone Expenses	435,515	719,694
House Keeping Expenses	56,447	61,700
Staff Bus Expenses	3,343,660	4,127,814
Guest House bahadurgarh expenses	13,620	46,533
Lease line charges	31,153	101,967
Pooja Expenses	74,392	62,858
Weight & Measurement Expenses	43,825	30,790
Charity & Donation	100,000	-
Other	1,754,239	20,135,559
Interest, fine and penalty	1,754,239	20,137,165
Foreign exchange fluctuation gain/(loss)	-	(1,607)
	140,970,970	155,960,129

Payment to auditor

As auditor:

Audit fee

Tax audit fee

In other capacity:

Taxation matters

Other services (certification fees)

Service Tax

290,000	290,000
-	-
-	52,200
290,000	342,200

23 Depreciation and amortization expense

Depreciation of tangible assets

Amortization of intangible assets

31 March 2018	31 March 2017
Rs.	Rs.
37,958,863	37,968,357
25,006	29,006
37,983,869	38,017,363

24 Finance costs

Interest (working capital)

Interest on term and other loans

Finance lease charges

Interest on unsecured loans (other than banks)

LC Charges

Bank charges

Processing Fees

31 March 2018	31 March 2017
Rs.	Rs.
50,661,768	32,096,413
21,166,575	13,490,292
264,310	396,431
5,513,973	3,095,461
918,963	1,413,619
2,906,526	5,051,461
3,470,972	-
84,903,088	55,543,676

25 Earnings per share (EPS)

The following reflects the profit and loss data used in the basic and diluted EPS computations:

Total operations for the year

Profit/(loss) after tax

Less : Dividends on convertible preference shares & tax thereon

Net profit/(loss) for calculation of EPS (Basic/Diluted)

Net profit as above

Add : dividends on convertible preference shares & tax thereon

Add : interest on bonds convertible into equity shares (net of tax)

Net profit/(loss) for calculation of diluted EPS

31 March 2018	31 March 2017
Rs.	Rs.
6,457,958	25,889,525
-	-
6,457,958	25,889,525
6,457,958	25,889,525
-	-
6,457,958	25,889,525

31 March 2018	31 March 2017
Rs.	Rs.
3,043,134	3,043,134

Weighted average number of equity shares in calculating basic EPS

Effect of dilution:
Weighted average number of Equity shares in calculating EPS (Basic/diluted)

For Diamond Footcare Udyog Pvt. Ltd. 3,043,134 3,043,134



Rand Kaur
Director

Diamond Footcare Udyog Pvt. Ltd.

Registered Office: Plot No. 345, HSIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
 CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements**26 Leases**

Finance lease: company as lessee

The company has finance leases and hire purchase contracts for various items of vehicles. These leases involve significant upfront lease payment, have terms of renewal and bargain purchase option. However, there is no escalation clause. Each renewal is at the option of lessee. Future minimum lease payments (MLP) under finance leases together with the present value of the net MLP are as follows:

Within one year
 After one year but not more than five years
 After five years
 Total minimum lease payments

31 March 2018	31 March 2017
Minimum payments to make	Minimum payments to make
Rs.	Rs.
1,323,488	1,469,142
1,761,266	1,830,556
-	-
3,084,754	3,299,698

27 Related party transactions

Separate annexure attached.

28 Segment information

Note:- The company operated under only one line of business namely manufacturing of footwear items. Since there is only one segment, no segmentation of reporting is required.

29 Contingent liabilities

Bank guarantees outstanding
 Income tax demands under Income Tax Act

31 March 2018	31 March 2017
Rs.	Rs.
5,069,000	7,844,000
964,320	964,320
6,033,320	8,808,320

30 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Company has not received any confirmation from the suppliers regarding their status of registration under the Micro, Small & Medium Enterprises Development Act, 2006 which came into effect from 2 Oct 2006. Hence disclosure required under the said Act is not given.

31 Value of imports calculated on CIF basis

Raw materials, components and spare parts
 Capital goods
 Total

31 March 2018	31 March 2017
Rs.	Rs.
10,928,713	-
6,678,491	1,787,211
17,607,204	1,787,211

32 Expenditure in foreign currency (accrual basis)

Travelling and conveyance

31 March 2018	31 March 2017
Rs.	Rs.
993,737	408,637
993,737	408,637

33 Imported and indigenous raw materials, components and spare parts consumed

Raw Materials, packing materials and consumable goods
 Imported
 Indigenously obtained

31 March 2018		31 March 2017	
% of total consumption	Consumption Value	% of total consumption	Consumption Value
	Rs.	%	Rs.
1.52	12,075,927	0	-
98.48	779,937,984	100	804,592,348
100	792,013,910	100	804,592,348

34 Earnings in foreign currency (accrual basis)

Year of remittance (ending on)

Exports at F.O.B. Value

31 March 2018	31 March 2017
Rs.	Rs.
2,625,540	-

For Diamond Footcare Udyog Pvt. Ltd.

Ramul K. Gull Director



Diamond Footcare Udyog Pvt. Ltd.

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CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements**35 Others**

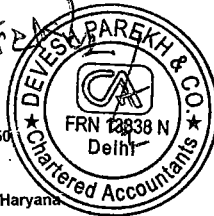
In the opinion of the Board of Directors of the Company, the current assets, loans and advances have the value at least equal to the figures stated in the Balance Sheet on realization in the ordinary course of business and provision for all determinable/known liabilities have been made in the Accounts when reliable estimates can be made of the amount of obligation.

The Balances shown under the head sundry debtors and Sundry Creditors are subject to confirmation and reconciliations. However, the Company has initiated the process of obtaining confirmations from sundry debtors & creditors.

The Company has valued inventories as required under AS-2 issued by The Institute of Chartered Accountants of India except the taxes / duties recoverable has been included in the valuation of stocks as per the past practice.

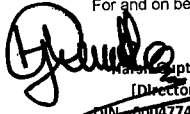
As per our report of even date
For Devesh Parekh & Co.
Chartered Accountants
Firm registration number: 013338N

Devesh Parekh
Prop.
Membership no.: 092160

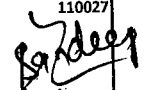


Place :- Bahadurgarh, Haryana
Date :- 01.09.2018

For and on behalf of the board of directors


Ramesh Kumar Gupta
[Director]
DIN - 00047749
D-33, BLOCK D, RAJOURI
GARDEN, NEW DELHI-
110027


Ramesh Kumar Gupta
[Director]
DIN - 00047724
D-33, BLOCK D, RAJOURI
GARDEN, NEW DELHI-
110027


Sangeep Kumar
(Company Secretary)
(M.No. 33599)

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Registered Office: Plot No. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajar, Haryana-124507

CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements for the year ended on 31st March 2018

27. Related party disclosures

Names of related parties and related party relationship

Related parties where control exists

Key management personnel

Director
Director
Director
Director
Director
Director

Om Prakash Gupta
Ramesh Kumar Gupta
Rajat Gupta
Harsh Gupta
Ram Phool
Shashi Prasad Sharma
Poonam Gupta
Dolly Gupta
Shruti Gupta
Savitri Gupta
Rajpal Garg
Pragya Garg

Relatives of key management personnel

Wife of One of the Directors
Wife of One of the Directors
Wife of One of the Directors
Wife of One of the Directors
Brother of One of the Directors
Niece of One of the Directors

Diamond Products Limited (name changed to Eternity Footwear Ltd.)

Enterprises owned or significantly
influenced by key management personnel
or their relatives

Harsh Gupta HUF
Rajat Gupta HUF
Diamond International Pvt. Ltd.
B.P. Capital Ltd.

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties.

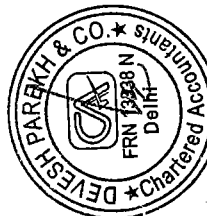
a. Sale/purchase of items

	Year ended	Sale of Footwear	Sale of Raw materials/Packaging Material	Purchase of materials/wip/scrap	Purchase of footwear	Purchase of Plant & Machinery	Purchase of consumable & Power & Fuel
Associates and jointly controlled entities							
Diamond Products limited (name changed to Eternity Footwear Ltd)	31 March 2018	17,049,365	-	-	50,791,282		
	31 March 2017	-	-	-	7,064,212	2,483,886	196,186

For Diamond Footcare Udyog Pvt. Ltd.

Ram Phool

Director



DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

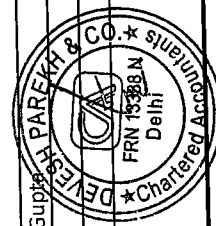
Registered Office: Plot No. 345, HSIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajar, Haryana-124507

CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements for the year ended on 31st March 2018

b. Loans taken, repayment and interest thereof	Year ended	Loans taken	Repayment	Interest accrued	Amount owed to related parties
Key managerial personnel & their relatives					
Ramesh Kumar Gupta	31 March 2018	8,970,230	84,514,082	2,240,047	-
	31 March 2017	79,206,020	21,011,000	671,656	73,527,810
Harsh Gupta	31 March 2018	3,582,500	7,523,172	296,365	2,948,782
	31 March 2017	6,510,000	-	125,252	6,622,726
Harsh Gupta HUF	31 March 2018	12,513,000	-	119,130	12,620,217
	31 March 2017	-	-	-	-
Rajat Gupta HUF	31 March 2018	10,000,000	-	7,671	10,006,904
	31 March 2017	-	-	-	-
Rajpal Garg	31 March 2018	-	-	744,724	8,944,959
	31 March 2017	-	-	688,921	8,274,707
Ram Phool	31 March 2018	-	-	1,475,149	38,206,361
	31 March 2017	-	-	1,423,889	36,878,727
Rajat Gupta	31 March 2018	793,000	3,898,000	311,684	3,368,334
	31 March 2017	6,100,000	12,000	116,465	6,192,818
Shruti Gupta	31 March 2018	290,000	-	20,255	595,987
	31 March 2017	-	-	18,949	287,758
Dolly Gupta	31 March 2018	290,000	-	111	290,100
	31 March 2017	-	-	-	-
Savitri Gupta	31 March 2018	2,650,000	5,000	101,346	2,736,211
	31 March 2017	-	-	-	-
Om Prakash Gupta	31 March 2018	-	-	197,491	2,999,038
	31 March 2017	-	-	50,329	2,821,296
		2,800,000	24,000	-	-

For Diamond Footcare Udyog Pvt. Ltd.



[Signature]
Director

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Registered Office: Plot No. 345, HSIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507

CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements for the year ended on 31st March 2018

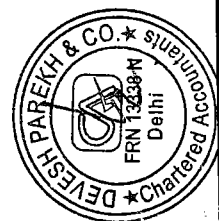
c. Rent / machinery hire charges	
Diamond Products limited (name changed to Eternity Footwear Ltd.)	31 March 2018
	31 March 2017
	Received
	60,000
	60,000
d. Job Work Charges Received for fabrication	
Diamond Products limited	31 March 2018
	31 March 2017
	Received
	3,737,565

e. Remuneration to key managerial personnel	
Ramesh Kumar Gupta	31 March 2018
	31 March 2017
Harsh Gupta	31 March 2018
	31 March 2017
Rajat Gupta	31 March 2018
	31 March 2017
Shashi Sharma	31 March 2018
	31 March 2017
Sandeep Kumar	31 March 2018
	31 March 2017
	Received
	480,000
	480,000
	480,000
	480,000
	480,000
	240,000
	480,000
	444,000
	540,000
	80,000
	Rs.
	Paid
	12,000
	12,000
f. Rent Paid	
Diamond International Pvt. Ltd.	31 March 2018
	31 March 2017

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits.

g. Other transactions

Directors and their relatives have given personal guarantees against the Credit facilities being availed by the Company from various Banks/NBFC(s).



FOR DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Ramesh Kumar Gupta

DIRECTOR

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Reg. Off. 345, SECTOR-17, HSIIDC, FOOTWEAR PARK, BAHADURGARH, HARYANA
CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes on Financial Statements for the Year Ended March 31, 2018

1. CORPORATE INFORMATION

The Company is a Private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are not listed on any stock exchange in India or abroad. The Company is engaged in the manufacturing and selling of footwear under own brand names and also manufacturing for other Companies and Retail Chains. The Company caters to both domestic and foreign market.

2. SIGNIFICANT ACCOUNTING POLICIES:

A. ACCOUNTING CONVENTION

These financial statements have been prepared to comply with Generally accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The Financial statements are prepared on accrual basis under the historical cost convention. Accounting Policies not specifically referred to otherwise, are consistent and in consonance with generally accepted Accounting Principles.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities, disclosure of Contingent Liabilities on the date of Financial Statements and the reported amount of Expenses and Income during the reporting period. Difference between the estimates and actual results are recognized in the period in which the results are known /materialized.

C. TANGIBLE FIXED ASSETS

Fixed Assets are stated at cost of acquisition net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are shown as Capital Work in Progress.

D. LEASE ASSETS

The Company has financial lease from State Bank of India and Bank of India against various car and commercial vehicles.

Term	Amount
Within 12 months	Rs. 13,23,488/-
From 13 th to 60 th month	Rs. 17,61,266/-

INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate



F. DEPRECIATION & AMORTISATION

- ## G. PURCHASES

H. REVENUE RECOGNITION

Other Income: Interest income is recognized on time proportion basis taking in to account the amount outstanding and the rate applicable.

I. FOREIGN CURRENCY TRANSACTIONS

- ## **J. RETIREMENT BENEFITS**

-

IMPAIRMENT OF ASSETS

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as

For Diamond Footcare Udyog

Paul Lewis Director

impaired. The impairment loss recognized in prior accounting period(s), if any, is reversed if there has been a change in the estimate of the recoverable amount.

L. EXCISE DUTY

Excise duty is not applicable to the company,

M. INVENTORIES : Inventories are valued as under:

(a)	Finished goods (manufactured goods)	At lower of cost or net realizable value. (including duties/taxes recoverable)
(b)	Raw material & consumable goods	At Cost (On FIFO Basis)
(c)	Other inventories	Packing material etc. are valued at cost (On FIFO Basis) and scrap is valued at selling value.
(d)	Semi finished goods	At Weighted Average Cost
(e)	Stores, spares and fuel	At Cost (On FIFO Basis)

N. BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognized as expense in the period in which they are incurred.

O. PROPOSED DIVIDEND

The Company has not proposed any dividend during the year.

P. PROVISION FOR CURRENT TAX

Provision for income tax is made after availing Exemptions & Deductions at the rate (s) applicable under the Income Tax Act, 1961 for the year under consideration.

Deferred tax assets/liability resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.

Q. CLAIMS

Claims by or against the Company are accounted when acknowledged/ accepted/ settled/ received.

INTEREST ON LATE PAYMENTS

Interest on Late Payments by the customers & to the suppliers and deferred Footcare Udyog Bankers are accounted for on acceptance basis.

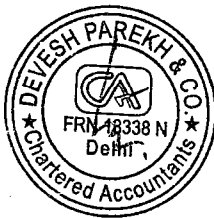


S. **BONUS**

The Bonus is accounted for on accrual basis.

T. **PROVISIONS, CONTINGENT LIABILITIES, CONTINGENT ASSETS**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

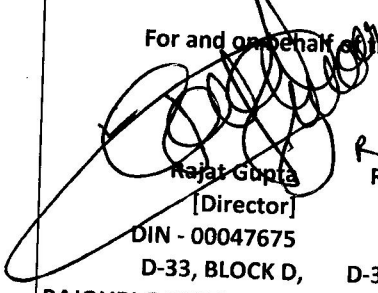
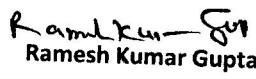


For Diamond Footcare Udyog Pvt. Ltd
Ram Kumar Singh
Director

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Registered Office: Plot No. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Provisional Balance sheet as at : 30th June 2018

	Particulars	Notes	30 June 2018 Rs.	31 March 2018 Rs.
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	Share capital	3	538,451,167	536,096,857
	Reserves and surplus	4	304,313,400	304,313,400
			234,137,767	231,783,457
(2)	Non-current liabilities			
	Long-term borrowings	5	350,901,141	347,592,888
	Deferred tax liabilities (net)	6	272,310,731	268,037,232
	Long-term provisions	7	68,618,514	68,618,514
			9,971,896	10,937,142
(3)	Current liabilities			
	Short-term borrowings	8	841,435,769	864,517,366
	Trade payables	9	476,714,638	477,200,964
	Other current liabilities	9	265,528,062	300,371,776
	Short-term provisions	7	98,393,068	85,037,749
			800,000	1,906,877
	TOTAL		1,730,788,077	1,748,207,111
II	ASSETS			
(4)	Non-current assets			
	Fixed assets			
	Tangible assets	10	688,473,717	696,370,285
	Intangible assets	11	674354528	682,986,493
	Tangible/Intangible assets under development	12	51018	57,270
	Long-term loans and advances	13	278000	278,000
			13790170	13,048,521
(5)	Current assets			
	Inventories	14	1042314361	1051836827
	Trade receivables	15	401738401	418307492
	Cash and cash equivalents	16	519006311	530477717
	Short-term loans and advances		5232544	2358877
	Other current assets	15	21188094	15335626
			95149011	85357115
	TOTAL		1,730,788,077	1,748,207,111
			For and on behalf of the board of directors  Rajat Gupta [Director] DIN - 00047675 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI-110027  Ramesh Kumar Gupta [Director] DIN - 00047724 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI- 110027	

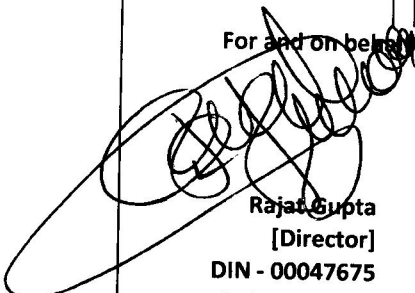
Place : Bahadurgarh
Date : 13/08/2018

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED

Registered Office: Plot No. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajar, Haryana-124507

CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Statement of profit and loss for the year ended 30th June 2018

	Particulars	Notes	30 June 2018 Rs.	31 March 2018 Rs.
	Continuing operations			
	Income			
I	Revenue from operations (gross)	17	329,959,783	1,127,792,296
	Less: excise duty		-	-
	Revenue from operations (net)		329,959,783	1,127,792,296
II	Other income	18	41,999	1,912,952
III	Total revenue - (I)		330,001,782	1,129,705,248
IV	Expenses			
	Cost of raw material and components consumed/sold	19	211,047,902	776,732,061
	Purchase of traded goods	20	-	175,896,371
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	20	26,429,102	(177,645,018)
	Employee benefits expense	21	24,706,920	80,613,726
	Other expenses	22	35,037,306	140,970,970
	Prior period expenses/(income) (net)		88,431	6,001
	Total expenses - (II)		297,309,661	996,574,110
	Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)		32,692,121	133,131,137
	Depreciation and amortization expense	23	9,423,040	37,983,869
	Finance costs	24	20,114,771	84,903,088
	Profit/(loss) before exceptional items & tax		3,154,310	10,244,181
	Exceptional items			
	Profit/(Loss) on sale of asset (net)		-	-
	Profit/(loss) before extra ordinary items & tax		3,154,310	10,244,181
	Extra ordinary items			
	Profit/(loss) before tax		3,154,310	10,244,181
	Tax expenses			
	Current Tax		800,000	3,786,223
	MAT credit entitlements		800,000	1,906,878
	Deferred tax		-	(2,274,717)
	Profit/(loss) for the year - (A)		2,354,310	4,154,062
	Discontinuing operations			6,457,958
	Profit/(loss) before tax from discontinuing operations			
	Tax expense of discontinuing operations			
	Profit/(loss) after tax from discontinuing operations - (B)			
	Profit/(loss) for the year - (A+B)		2,354,310	6,457,958
	Earnings per equity share [nominal value of share ₹ 100 (31 March 2018: ₹ 100)]			
For and on behalf of the board of directors  Rajat Gupta [Director] DIN - 00047675 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI-110027  Ramesh Kumar Gupta [Director] DIN - 00047724 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI- 110027				
Place :	Bahadurgarh			
Date :	13/08/2018			

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Notes to financial statements**3 Share Capital****A. Authorized share capital**

38,50,000 (P.Y. 38,50,000) equity shares of ₹ 100/- each

B. Issued, subscribed and fully paid-up share capital

30,43,134 (P.Y. 30,43,134) equity shares of ₹ 100/- each, including
3,24,000 bonus shares issued during FY 2013-14

Total issued, subscribed and fully paid-up share capital

	30 June 2018	31 March 2018
	Rs.	Rs.
	385,000,000	385,000,000
	304,313,400	304,313,400
	304,313,400	304,313,400

C. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	30 June 2018		31 March 2018	
	No.	Amount	No.	Amount
At the beginning of the period	3,043,134	304,313,400	3,043,134	304,313,400
Issued during the period - Bonus issue	-	-	-	-
Issued during the period - ESOP	-	-	-	-
Pursuant to the scheme of amalgamation	-	-	-	-
Outstanding at the end of the period	3,043,134	304,313,400	3,043,134	304,313,400

D. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

E. Details of shareholders holding more than 5% shares in the company

	30 June 2018		31 March 2018	
	No.	% holding in the class	No.	% holding in the class
Equity shares of ₹ 100 each fully paid	3,043,134	100.00%	3,043,134	100.00%
Poonam Gupta	190,400	6.26%	190,400	6.26%
Ramesh Kumar Gupta	716,800	23.55%	716,800	23.55%
Ramesh Kumar Gupta & Sons (HUF)	190,400	6.26%	190,400	6.26%
Rajat Gupta	324,800	10.67%	324,800	10.67%
Harsh Gupta	319,200	10.49%	319,200	10.49%
Rajpal Garg	560,000	18.40%	560,000	18.40%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4 Reserve & Surplus**Surplus/(deficit) in the statement of profit and loss**

Balance as per last financial statements

Profit/(loss) for the year

Add: Excess Provision for Income Tax

Less: Short Provision of Income Tax

Less: Adjustment on account of merger

Total appropriations

Net surplus in the statement of profit and loss

Total reserves and surplus

	30 June 2018	31 March 2018
	Rs.	Rs.
	231,783,457	225,325,499
	2,354,310	6,457,958
	-	-
	-	-
	-	-
	234,137,767	231,783,457
	234,137,767	231,783,457

5 Long-term borrowings**Term loans**

Indian rupee loans from banks - (secured)

Other loans and advances

Finance lease obligation (secured)

Related Party (Unsecured)

Other parties - (unsecured) Business Loan

The above amount includes

Secured borrowings

Unsecured borrowings

Amount disclosed under the head

"other current liabilities" (note 09)

Net amount

	Non-current portion		Current maturities	
	30 June 2018	31 March 2018	30 June 2018	31 March 2018
	Rs.	Rs.	Rs.	Rs.
	185,087,299	182,588,112	13,995,463	27,313,066
	2,500,088	1,761,266	327,110	1,323,488
	77,830,893	82,716,893	-	-
	6,892,451	970,961	1,618,298	3,830,044
	272,310,731	268,037,232	15,940,871	32,466,598
	187,587,387	184,349,378	15,940,871	32,466,598
	84,723,344	83,687,854	-	-
	-	-	(15,940,871)	(32,466,598)
	272,310,731	268,037,232	-	-

a Indian rupee loans from bank have following constituents which carry interest rate @ 11.15% p.a. as on reporting date.

Rs. 50,00,000/- TL-2 (Raised by the Company) is repayable in 84 monthly installments of varying amounts started from Jul-2011. It has o/s balance aggregating to Rs. 35,49,905/- (31 March 2017 Rs. 1,47,04,802/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

Rs. 7,50,00,000/- TL-3 (Raised by the Company) is repayable in 83 monthly installments of Rs. 9,00,000/- (84th Rs. 300,000) started from Oct-2011. It has o/s balance aggregating to Rs. 57,40,822/- (31 March 2017 Rs. 1,66,64,096/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

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Notes to financial statements

Rs. 3,00,00,000/- Corporate Loan (Raised by the Company in Oct-2015) is repayable in 75 monthly installments of varying amounts started from Jan-16. It has o/s balance aggregating to Rs. 2,47,48,695/- (31 March 2017, Rs. 2,72,69,445/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

Rs. 4,00,00,000/- Term Loan (Raised by the Company in Oct-2015) is repayable in 74 monthly installments Rs. 5,30,000/- (75th Rs. 7,80,000) started from Jan-16. It has o/s balance aggregating to Rs. 2,59,54,353/- (31 March 2017, Rs. 3,23,69,842/-) as on reporting date and is primarily secured against equitable mortgage of factory land & building and hypothecation of plant & Machinery situated at Bahadurgarh in the name of the company.

Directors and their relatives have given personal guarantees against the above facilities.

b Finance lease obligations are secured against hypothecation of respective vehicles.

c Unsecured loans from related parties carry interest @ 04-10% p.a. These do not carry any specific maturity date but are revolving in nature.

d Rs. 35,00,000/- Business Loan raised by the Company in September-2017 from RBL at ROI 18.20% for 25 monthly installment of Rs. 1,75,073/- started from Oct-2017

Rs. 30,00,000/- Business Loan raised by the Company in August-2017 from Visu Leasing & Finance Ltd. for 18 monthly installment of Rs. 1,91,417/- started from Oct-2017

Rs. 6,44,99,932/- Term Loan (Raised by the Company in June-2017 from DHFL at ROI 11% variable) is repayable in 180 monthly installments Rs. 7,33,000/- started from July-17. It has o/s balance aggregating to Rs. 6,26,43,705/- (31 March 2017, Nil) as on reporting date and is primarily secured against equitable mortgage of factory land & building at Manesar Haryana.

Rs. 9,00,00,000/- Term Loan (Raised by the Company in June-2017 from Sriram Space City Union Finance Ltd. at ROI 12.5% variable) is repayable in 144 monthly installments Rs. 12,09,471/- started from September-17. It has o/s balance aggregating to Rs. 8,72,63,698/- (31 March 2017, Nil) as on reporting date and is primarily secured against equitable mortgage of Residential property at Rajouri Garden, Delhi

6 Deferred tax liabilities / (assets) (net)

	30 June 2018	31 March 2018
	Rs.	Rs.
Deferred tax liability		
Fixed assets: Impact of difference between w.d.v. as per Income Tax Act and Co's Act		
Others	68,618,514	80,035,968
Gross deferred tax liability		
(a)	68,618,514	80,035,968
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		
Gross deferred tax asset	-	(11,417,454)
(b)	-	(11,417,454)
Net deferred tax liability/(asset)		
(a)+(b)	68,618,514	68,618,514

7 Provisions

	Long-term		Short-term	
	30 June 2018	31 March 2018	30 June 2018	31 March 2018
	Rs.	Rs.	Rs.	Rs.
Provision for employee benefits				
Provision for Gratuity	9,971,896	10,937,142		
Other provisions	9,971,896	10,937,142		
Provision for Income tax	800,000	-	800,000	1,906,878
			800,000	1,906,878
	9,971,896	10,937,142	800,000	1,906,878

8 Short-term borrowings

	30 June 2018	31 March 2018
	Rs.	Rs.
<u>Secured Borrowings</u>		
Cash credit from banks		
L.C. Payables (secured)	435,614,497	440,001,691
Buyer's Credit (secured)		
Inland Buyer's Credit (Against LC's)		
	41,100,141	37,199,273
The above amount includes	476,714,638	477,200,964
Secured borrowings	476,714,638	477,200,964

Rs. 440,000,000/- (P.Y Rs. 440,000,000/-) cash credit is repayable on demand and carries interest @ 11.15% p.a. as on reporting date. It is secured against hypothecation of inventories & receivables of the Company along with collateral security of equitable mortgage of properties in the name of directors and/or the Company. Director sh. Ramesh Kumar Gupta and his relatives have given personal guarantees against this facility.

9 Trade payables and Other current liabilities

	30 June 2018	31 March 2018
	Rs.	Rs.
Trade payables		
Due to micro, small & medium enterprises		
Due to others	265,528,062	300,371,776
Other liabilities		
Overdrawn on current a/c's with banks (unsecured)	41,710,646	16,643,095
Current maturities of long-term borrowings (note 5)	13,995,463	27,313,066
Current maturities of finance lease obligations (note 5)	327,110	1,323,488
Current maturities of Unsecured Loan Business Loan (note 5)	1,618,298	3,830,044
Statutory/government dues payable	4,175,298	2,218,110
Creditors other than trade payables	25,706,503	19,191,974
Employees benefit expenses payable	10,144,249	9,170,412
Other Expenses payable	715,501	5,347,562
	98,393,068	85,037,750

For Diamond Footcare Udyog Pvt. Ltd.

Ramesh Kumar Gupta

Director

10 Tangible assets

Cost or valuation	Freehold Land	Buildings	Plant and equipment	Diesel & moulds	Furniture and fixtures	Vehicles	Office equipments	Total
At 31 March 2013								
Transf. from D/SPL	29,598,489	182,596,072	204,413,444	103,208,711	2,183,906	22,572,096	477,951	544,990,669
Transf. from HPL	28,177,053	123,259,658	3,082,894	3,828,642	273,897	154,795,502	154,795,502	154,795,502
Additions	29,425,424	127,408,268	4,623,123	12,634,965	287,834	18,215,203	11,100	18,215,203
Disposals	500,000	152,182	35,000					35,000
Other adjustments								
At 31 March 2014	87,640,964	433,416,180	215,913,103	115,843,676	2,883,068	22,572,096	485,051	878,764,141
Additions	4,160,040	6,672,347	127,595	9,079,731				19,912,180
Disposals	3,234,579							3,234,579
Other adjustments								
At 31 March 2015	88,566,427	433,416,180	222,457,855	124,923,409	2,883,068	22,572,096	485,051	895,314,087
Additions	32,440,830		12,765,688	23,111,536	44,000	3,992,497		74,314,012
Disposals	96,737		3,618				2,509	3,192,852
Other adjustments								
At 31 March 2016	120,910,520	433,416,180	235,218,417	150,034,945	2,927,069	23,430,557	487,560	964,435,217
Additions			2,769,731	4,406,927		1,121,402		7,176,638
Disposals			3,119,380					964,435,217
Other adjustments								
At 31 March 2017	120,910,520	433,416,180	234,668,768	154,441,872	2,927,069	23,430,557	487,560	969,371,123
Additions			2,594,821	6,675,125	68,715	999,991	8,204	10,779,356
Disposals	32,500							
Other adjustments								
At 31 March 2018	120,943,020	433,416,180	237,223,589	161,116,596	2,995,784	23,309,146	505,764	980,110,479
Additions			163,557	621,266				784,823
Disposals								
Other adjustments								
At 30 June 2018	120,943,020	433,416,180	237,287,146	161,788,282	2,995,784	23,309,146	505,764	980,085,302
Depreciation								
At 31 March 2013		7,555,700	27,695,088	46,623,173	617,166	6,209,840	64,709	88,543,775
Acc. Dep as on 01/04/13 of D/SPL		6,555,075	300,648	186,346	10,946	7,242		6,863,669
Acc. Dep as on 01/04/13 of HPL		5,926,992	10,579,805	18,107,295	122,869	2,141,745	23,023	45,168,223
Charge for the year		14,193,486	11,145					11,145
Disposals								
At 31 March 2014		24,228,253	38,550,782	64,728,468	798,223	8,351,485	87,731	146,705,102
Charge for the year		13,056,493	16,380,580	3,977,005	253,129	3,377,667	157,368	38,242,342
Adjustment of Sch. II		29,308	(346,074)	1,620,614	22,735	11,733	(10,807)	1,127,509
Disposals								
At 31 March 2015		47,295,438	56,057,396	66,304,858	908,618	11,717,719	255,902	148,819,835
Charge for the year		13,896,493	15,640,212.00	4,490,675	253,777	3,133,943	141,733	37,864,853
Adjustment of Sch. II								
Disposals								
At 31 March 2016		61,991,931	71,697,608	71,393,533	1,242,395	14,851,682	397,440	221,176,747
Charge for the year		13,696,493	16,170,597.00	5,975,840	259,307	1,820,398	65,722	37,888,357
Adjustment of Sch. II								
Disposals								
At 31 March 2017		75,298,424	87,868,205	77,371,373	1,501,707	16,672,060	463,362	259,165,124
Charge for the year		13,096,493	16,285,79.80	6,243,258	282,118	1,503,370	7,844	37,854,863
Adjustment of Sch. II								
Disposals								
At 31 March 2018		88,994,917	104,113,985	83,614,631	1,763,820	18,175,430	471,205	297,123,987
Charge for the year		3,424,123	3,977,982.00	1,564,334	65,529	383,755	1,065	9,416,788
Adjustment of Sch. II								
Disposals								
At 30 June 2018		92,409,040	108,091,967	85,178,965	1,829,348	18,559,185	472,270	306,540,775
Net Block								
At 31 March 2013	29,598,489	175,000,372	176,918,357	56,587,558	1,564,740	16,382,156	413,242	454,426,895
At 31 March 2014	87,640,966	599,187,216	177,962,382	51,115,208	2,124,846	14,220,411	407,320	728,059,038
At 31 March 2015	88,566,427	595,520,742	166,400,459	58,018,551	1,884,674	10,854,377	289,144	711,464,152
At 31 March 2016	120,910,520	571,824,248	163,520,809	77,639,412	1,684,674	8,378,895	89,820	745,255,480
At 31 March 2017	120,910,520	558,127,756	147,000,543	77,070,499	1,425,457	5,637,093	84,198	710,206,000
At 31 March 2018	120,943,020	544,431,263	133,709,604	77,502,365	1,231,864	5,133,718	84,559	682,386,493
At 30 June 2018	120,943,020	541,007,140	129,895,179	76,599,297	1,164,435	4,749,301	83,484	674,354,528

DR DIAMOND FOOTCARE UDVOG PRIVATE LIMITED



Randeep Singh

DIRECTOR

11	Intangible assets	Goodwill	Brands/ trademarks	Patents and IPR	Technical know how	Computer software	Total
	Gross block						
	At 31 March 2013	-	-	-	-	938,441	938,441
	Purchase	0	0	0	0	-	-
	Acquisitions through amalgamation	-	-	-	-	938,441	938,441
	At 31 March 2014	-	-	-	-	15,000	15,000
	Purchase	-	-	-	-	-	-
	Acquisitions through amalgamation	-	-	-	-	953,441	953,441
	At 31 March 2015	-	-	-	-	73,000	73,000
	Purchase	-	-	-	-	-	-
	Acquisitions through amalgamation	-	-	-	-	1,026,441	1,026,441
	At 31 March 2016	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-
	Acquisitions through amalgamation	-	-	-	-	1,026,441	1,026,441
	At 31 March 2017	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-
	Acquisitions through amalgamation	-	-	-	-	1,026,441	1,026,441
	At 31 March 2018	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-
	Acquisitions through amalgamation	-	-	-	-	1,026,441	1,026,441
	At 30th June 2018	-	-	-	-	-	-
	Amortization						
	At 31 March 2013	-	-	-	-	242,213	242,213
	Charge for the year	0	0	0	0	15,212,286	15,212,286
	At 31 March 2014	-	-	-	-	394,335	394,335
	Charge for the year	-	-	-	-	47,042	47,042
	Adjustment of Sch. II	-	-	-	-	200	200
	At 31 March 2015	-	-	-	-	871,177	871,177
	Charge for the year	-	-	-	-	43,982	43,982
	At 31 March 2016	-	-	-	-	915,159	915,159
	Charge for the year	-	-	-	-	29,006	29,006
	At 31 March 2017	-	-	-	-	944,165	944,165
	Charge for the year	-	-	-	-	25,006	25,006
	At 31 March 2018	-	-	-	-	969,171	969,171
	Charge for the year	-	-	-	-	6,252	6,252
	At 30 June 2018	-	-	-	-	975,423	975,423
	Net block						
	At 31 March 2013	-	-	-	-	696,228	696,228
	At 31 March 2014	-	-	-	-	544,106	544,106
	At 31 March 2015	-	-	-	-	82,264	82,264
	At 31 March 2016	-	-	-	-	111,282	111,282
	At 31 March 2017	-	-	-	-	82,276	82,276
	At 31 March 2018	-	-	-	-	57,270	57,270
	At 30th June 2018	-	-	-	-	51,018	51,018

FOR DIAMOND FOOTCARE UDVOG PRIVATE LIMITED

Amalika

DIRECTOR

Diamond Footcare Udyog Pvt. Ltd.

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Notes to financial statements

13 Loans and advances

	Non-current		Current	
	30 June 2018	31 March 2018	30 June 2018	31 March 2018
	Rs.	Rs.	Rs.	Rs.
Capital Advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
(A)	-	-	-	-
Security deposit				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	13,790,170	13,048,521	30,000	30,000
(B)	-	-	-	-
	13,790,170	13,048,521	30,000	30,000
Loan and advances to related parties				
Secured considered good	-	-	-	-
Unsecured considered good	-	-	-	-
Doubtful	-	-	-	-
(C)	-	-	-	-
Advances recoverable in cash or kind				
Secured considered good	-	-	-	-
Unsecured considered good	-	-	19,448,822	13,683,320
Doubtful	-	-	228,331	225,738
(D)	-	-	0	-
	-	-	19,677,153	13,909,058
Other loans and advances				
Prepaid expenses	-	-	-	-
Advances to employees	-	-	1,326,941	1,324,870
Other advances	-	-	154,000	52,000
(E)	-	-	0	19,698
Total (A + B + C + D + E)	13,790,170	13,048,521	21,188,094	15,335,626

14 Inventories (valued at lower of cost and net realizable value)

	30 June 2018	31 March 2018
	Rs.	Rs.
Raw materials, packing materials, components (refer note 19)	52,895,372	43,035,361
Good In Transit	0	-
Work-in-progress (refer note 20)	-	-
Finished goods (refer note 20)	294,520,269	255,561,301
Stock-in-trade (Traded goods) (refer note 20)	54,098,539	119,486,609
-Footwear	-	-
Scrap	-	-
Power & fuel	92,157	92,157
Stores & spares	105,664	105,664
	26,400	26,400
	401,738,401	418,307,492

15 Trade receivables and other assets

15.1 Trade receivables

	30 June 2018	31 March 2018
	Rs.	Rs.
Trade receivables		
Unsecured, considered good unless stated otherwise	0	367,617,219
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	519,006,311	162,860,498
Doubtful	0	-
(A)	519,006,311	530,477,717
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
(B)	-	-
	519,006,311	530,477,717

Above includes followings due from related parties

15.2 Other assets

Unsecured, considered good unless stated otherwise		
Non-current bank balances (note 16)		
(A)	-	-
Others		
Rent receivable (from sister concern Diamond Products Ltd.)	-	-

Balances with statutory/government authorities

-Income Tax-Advance Tax/TDS	2,705,039	2,705,039
-MAT credit entitlements	62,158,584	62,158,584
-Cst & vat	66,401	66,401
-DEPB license	8,181	8,181
-Duty Drawback Receivable	50,577	89,960

For Diamond Footcare Udyog Pvt. Ltd.

Ramkrishna - for

Diamond Footcare Udyog Pvt. Ltd.

Registered Office: Plot No. 345, HSIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements

-GST Input	30,160,229	20,328,950	
Total	95,149,011	85,357,115	
	95,149,011	85,357,115	
16 Cash and bank balances			
	30 June 2018	31 March 2018	
	Rs.	Rs.	
Cash and cash equivalents			
Balances with banks:			
(In current accounts)			
Cheques on hand	(297)	(297)	
Cash on hand	0	-	
Forex in hand	3,362,651	488,984	
	20,240	20,240	
	3,382,594	508,927	
Other bank balances (margin money)			
Deposits with maturity for more than 12 months			
Deposits with maturity for more than 3 months but up to 12 months	1,849,950	1,849,950	
	1,849,950	1,849,950	
	1,849,950	1,849,950	
17 Revenue from operations			
	30 June 2018	31 March 2018	
	Rs.	Rs.	
Revenue from operations			
Sale of products			
Mfd. goods			
-Footwear			
-Uppers & straps	329,959,783	809,071,427	
Export Sales			
Traded goods	-	2,742,303	
-Footwear			
-Raw/Packing Material	-	213,436,827	
Other operating revenue	-	99,776,227	
Scrap sales	-		
Job Work Charges	-	2,765,513	
Revenue from operations (gross)			
Less: Excise duty	329,959,783	1,127,792,296	
Revenue from operations (net)	329,959,783	1,127,792,296	
18 Other income			
	30 June 2018	31 March 2018	
	Rs.	Rs.	
Interest on bank deposit			
Creditors W/off	-	205,299	
Rent received	2,340	101,026	
Interest on security deposits	15,000	140,000	
Interest from Others	-	527,342	
Other receipt	185	674,205	
Discount Received	-	19,760	
Exchange Fluctuation Income			
	24,474	245,319	
	41,999	1,912,952	
19 Cost of raw material and components consumed/sold			
	30 June 2018	31 March 2018	
	Rs.	Rs.	
Inventory at the beginning of the year			
Add: Purchases (net of returns & sales)	43,035,361	105,482,281	
	220,907,913	714,285,141	
	263,943,274	819,767,422	
Less: inventory at the end of the year			
Cost of raw material and components consumed/sold	52,895,372	43,035,361	
	211,047,902	776,732,061	
20 (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods			
	30 June 2018	31 March 2018	(Increase) / decrease
	Rs.	Rs.	Rs.
Inventories at the end of the year			
Work-in-progress (including scrap)	294,612,426	255,653,458	(38,958,968)
Finished goods	54,098,539	119,486,609	65,388,070
Traded goods			
	348,710,965	375,140,067	26,429,102
Inventories at the beginning of the year			
Work-in-progress (including scrap)	255,653,458	106,890,510	(148,762,948)
Finished goods	119,486,609	53,857,427	(65,629,182)
Traded goods			
	375,140,067	197,495,049	(177,645,018)
	26,429,102	(177,645,018)	
Details of purchase of traded goods			
	30 June 2018	31 March 2018	
	Rs.	Rs.	

For Diamond Footcare Udyog Pvt. Ltd.

Ram Kumar

Director

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For Diamond Footcare Udyog Pvt. Ltd.

Ram Kumar - For

Director

Diamond Footcare Udyog Pvt. Ltd.

Registered Office: Plot No. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
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Notes to financial statements

-Footwear	-	175,896,371
-Raw/Packing Material	-	-
	-	175,896,371

21 Employee benefit expenses

	30 June 2018	31 March 2018
	Rs.	Rs.
Salaries & wages	22,386,260	65,083,733
Contribution to PF, ESI and other funds	1,427,996	5,102,781
Bonus	29,146	2,210,431
Gratuity expenses	26,337	5,242,506
Staff welfare expenses	22,446	356,809
Leave encashment	328,735	697,466
Director's remuneration	486,000	1,920,000
	24,706,920	80,613,726

22 Other expenses

	30 June 2018	31 March 2018
	Rs.	Rs.
Manufacturing expenses	19,059,457	70,657,476
License Fee	5,000	29,476
Power & fuel expenses	14,217,444	48,837,254
Consumable stores & spares	572,375	3,205,923
Freight inward	62,710	1,749,204
Pollution control exp	-	-
Repair and Maintenance	1,762,439	4,666,064
Fabrication, Trimming, Packing & Sheet Grinding Charges	2,298,766	11,290,155
Water & electricity charges	122,900	629,045
Sample Design and Development Charges	17,823	250,355
Selling & distribution expenses	11,904,151	56,176,503
Insurance Export	-	3,070
Rebate & discount	2,951,481	13,352,760
Business Promotion	1,086,334	3,286,480
Sales promotion expenses	5,768,798	30,887,548
Running & maint exp -Vehicle (Commercial)	575,484	1,907,461
Freight and cartage outward	561,528	1,771,372
Tour and Travelling & Hotel Fooding expenses	808,117	3,974,075
Tour and Travelling expenses (Foreign)	152,408	993,737
Establishment expenses	4,053,259	12,382,752
Membership & subscription	6,000	-
Conveyance Expenses	131,941	578,383
Fees & charges	5,863	188,984
General expenses/Medicine Expenses	8,687	576,488
Insurance - bldg/pm/ff/stock	1,429,594	1,809,456
Payment to Auditors (Refer details below)	-	290,000
Postage & courier Expenses	117,313	508,557
Printing & stationery	72,491	555,455
Legal Expenses	158,225	357,755
Professional Expenses	95,000	1,022,963
Repair & maintenance (others)	247,496	381,909
Running & maint Expenses -vehicles	87,521	2,014,191
Telephone Expenses	60,927	435,515
House Keeping Expenses	17,793	56,447
Staff Bus Expenses	1,590,000	3,343,660
Guest House bahadurgarh expenses/Regd. Office	3,540	13,620
Lease line charges	-	31,153
Pooja Expenses	16,960	74,392
Weight & Measurement Expenses	3,910	43,825
Charity & Donation	-	100,000
Other	20,439	1,754,239
Interest, fine and penalty	20,301	1,754,239
Foreign exchange fluctuation gain/(loss)	-	-
Cess on GST	139	-
	35,037,306	140,970,970

Payment to auditor

As auditor:

Audit fee

Tax audit fee

In other capacity:

Taxation matters

Other services (certification fees)

Service Tax

	-	290,000
	-	-
	-	-
	-	-
	-	-
	-	290,000

For Diamond Footcare Udyog Pvt. Ltd.

Ram Kumar Singh

Director

Diamond Footcare Udyog Pvt. Ltd.

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 CIN: U19100HR1978PTC069989, Email: info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements**23 Depreciation and amortization expense**

	30 June 2018	31 March 2018
	Rs.	Rs.
Depreciation of tangible assets	37,958,863	37,958,863
Amortization of intangible assets	25,006	25,006
	37,983,869	37,983,869

24 Finance costs

	30 June 2018	31 March 2018
	Rs.	Rs.
Interest (working capital)	12,328,817	50,661,768
Interest on term and other loans	1,546,399	21,166,575
Finance lease charges	69,491	264,310
Interest on unsecured loans (other than banks)	4,852,084	5,513,973
LC Charges	589,996	918,963
Bank charges	595,738	2,906,526
Processing Fees	132,246	3,470,972
	20,114,771	84,903,088

25 Earnings per share (EPS)

The following reflects the profit and loss data used in the basic and diluted EPS computations:

	30 June 2018	31 March 2018
	Rs.	Rs.
Total operations for the year		
Profit/(loss) after tax	2,354,310	6,457,958
Less : Dividends on convertible preference shares & tax thereon		
Net profit/(loss) for calculation of EPS (Basic/Diluted)	2,354,310	6,457,958
Net profit as above	2,354,310	6,457,958
Add : dividends on convertible preference shares & tax thereon		-
Add : interest on bonds convertible into equity shares (net of tax)		-
Net profit/(loss) for calculation of diluted EPS	2,354,310	6,457,958
	30 June 2018	31 March 2018
	Rs.	Rs.
Weighted average number of equity shares in calculating basic EPS	3,043,134	3,043,134
Effect of dilution:		
Weighted average number of Equity shares in calculating EPS (Basic/diluted)	3,043,134	3,043,134

26 Leases

Finance lease: company as lessee

The company has finance leases and hire purchase contracts for various items of vehicles. These leases involve significant upfront lease payment, have terms of renewal and bargain purchase option. However, there is no escalation clause. Each renewal is at the option of lessee. Future minimum lease payments (MLP) under finance leases together with the present value of the net MLP are as follows:

	30 June 2018	31 March 2018
	Rs.	Rs.
Minimum payments to make		
Within one year	327,110	1,323,488
After one year but not more than five years	2,500,088	1,761,266
After five years	-	-
Total minimum lease payments	2,827,198	3,084,754

27 Related party transactions

Separate annexure attached.

28 Segment information

Note:- The company operated under only one line of business namely manufacturing of footwear items. Since there is only one segment no segmentation of reporting is required.

29 Contingent liabilities

	30 June 2018	31 March 2018
	Rs.	Rs.
Bank guarantees outstanding	5,069,000	5,069,000
Income tax demands under Income Tax Act	964,320	964,320
	6,033,320	6,033,320

30 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Company has not received any confirmation from the suppliers regarding their status of registration under the Micro, Small & Medium Enterprises Development Act, 2006 which came into effect from 2 Oct 2006. Hence disclosure required under the said Act is not given.

31 Value of imports calculated on CIF basis

	30 June 2018	31 March 2018
	Rs.	Rs.
Raw materials, components and spare parts	10,928,713	10,928,713
Capital goods	6,678,491	6,678,491
Total	17,607,204	17,607,204

32 Expenditure in foreign currency (accrual basis)

	30 June 2018	31 March 2018
	Rs.	Rs.
Travelling and conveyance	993,737	993,737
	993,737	993,737

33 Imported and indigenous raw materials, components and spare parts consumed

For Diamond Footcare Udyog Pvt. Ltd.

Ram Kumar Singh

Director

Diamond Footcare Udyog Pvt. Ltd.

Registered Office: Plot No. 345, HSIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana-124507
 CIN: U19100HR1978PTC069989, Email : info@diamondfootwear.in, Ph. No. 01276-222501

Notes to financial statements**Raw Materials, packing materials and consumable goods**

Imported

Indigenously obtained

% of total consumption	Consumption Value	% of total consumption	Consumption Value
	Rs.	%	Rs.
5.40	12,075,927	2	12,075,927
94.60	211,620,277	96	779,937,984
100	223,696,204	100	792,013,911

34 Earnings in foreign currency (accrual basis)

Year of remittance (ending on)

Exports at F.O.B. Value

30 June 2018	31 March 2018
Rs.	Rs.
2,625,540	2,625,540

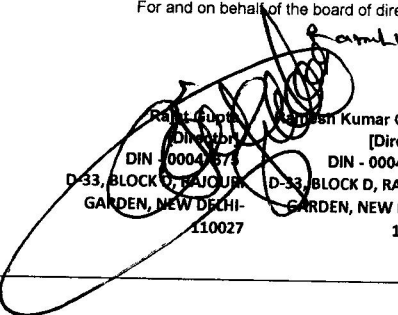
35 Others

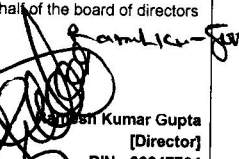
In the opinion of the Board of Directors of the Company, the current assets, loans and advances have the value at least equal to the figures stated in the Balance Sheet on realization in the ordinary course of business and provision for all determinable/known liabilities have been made in the Accounts when reliable estimates can be made of the amount of obligation.

The Balances shown under the head sundry debtors and Sundry Creditors are subject to confirmation and reconciliations. However, the Company has initiated the process of obtaining confirmations from sundry debtors & creditors.

The Company has valued inventories as required under AS-2 issued by The Institute of Chartered Accountants of India except the taxes / duties recoverable has been included in the valuation of stocks as per the past practice.

For and on behalf of the board of directors


 Rajat Gupta [Director]
 DIN - 00047573
 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI-110027


 Anil Kumar Gupta [Director]
 DIN - 00047724
 D-33, BLOCK D, RAJOURI GARDEN, NEW DELHI-110027

Bahadurgarh
 Date :- 13/08/2018

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

INDEPENDENT AUDITOR'S REPORT

To
The Members of
B. P. CAPITAL LIMITED
New Delhi

Report on the IND AS financial statements

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

Management's Responsibility for the IND AS 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 Indian Accounting Standards (Ind AS) 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 IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these IND AS 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.

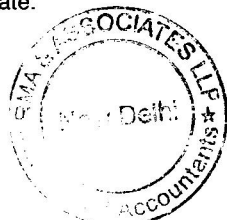
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IND AS financial statements are free from material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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS 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, 2018, and its Profit, including other comprehensive income, and its Cash Flow and the changes in equity for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), 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) IND AS 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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, 2017, 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 LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062




Amit Jain
Partner
M. No. 503109

Place: New Delhi
Dated: 28th May, 2018

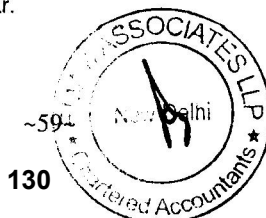
B. P. CAPITAL LIMITED

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 IND AS financial statements of the Company for the year ended March 31, 2018:

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 has no fixed assets, therefore clause 1(a) is not applicable.
(b) The company has no fixed assets, therefore clause 1(b) is not applicable.
(c) There is no immovable property in the name of company, hence this clause is not applicable.
2. There is no inventory in the company because it is not dealing in any physical inventory and therefore clause 2(a) and 2(b) is not applicable.
3. Accordingly to the information and explanations given to us, The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
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. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
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 IND AS 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 not registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi
Dated: 28th May, 2018

For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062




Amit Jain
Partner
M. No. 503109

B. P. CAPITAL LIMITED

Annexure "B" to the Independent Auditor's Report of even date on the IND AS 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, 2018 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 IND AS 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 IND AS 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, 2018, 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.

Place: New Delhi
Dated: 28th May, 2018



For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062


Amit Jain
Partner
M. No. 503109

B. P. CAPITAL LIMITED
CIN:L74899HR1994PLC072042
PLOT NO. 345, HSIIDC, FOOTWEAR PARK, SECTOR-17, BAHADURGARH, JHAJJAR, HARYANA- 124507
Balance Sheet as at 31st March, 2018

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	4	-	-	-
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Intangible assets		-	-	-
(e) Financial Assets				
(i) Investments	5	267,49,200	267,49,200	285,34,200
(ii) Loans		-	-	-
(f) Deferred tax assets (Net)	6	7,504	9,743	10,980
(g) Other Non-Current Assets		-	-	-
		267,56,704	267,58,943	285,45,180
(2) Current assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	7	1,58,108	1,86,009	5,62,543
(iv) Bank balances other than iii) above		-	-	-
(v) Loans		-	-	-
(c) Other Current Assets	8	283,13,297	297,12,097	19,989
		284,71,405	298,98,106	5,82,532
Total Assets		552,28,109	566,57,049	291,27,712
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	9	301,18,000	301,18,000	301,18,000
(b) Others Equity	10	(34,83,396)	(14,52,598)	(14,39,500)
		266,34,604	286,65,402	286,78,500
Liabilities				
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Other financial liabilities		-	-	-
(b) Deferred tax liabilities (Net)		-	-	-
(3) Current liabilities				
(a) Financial Liabilities				
(i) Trade payables		-	-	-
(ii) Other financial liabilities	11	285,73,743	279,69,007	4,19,373
(b) Other current liabilities	12	19,762	16,322	20,000
(c) Provisions		-	-	-
(d) Current Tax Liabilities (Net)	13	-	6,317	9,839
		285,93,505	279,91,647	4,49,212
Total Equity & Liabilities		552,28,109	566,57,049	291,27,712
Summary of significant accounting policies	1-3			

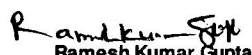
The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

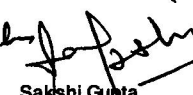
For B. P. CAPITAL LIMITED


Anil Jain
Partner
M.No. 303189
Place: New Delhi
Date: 28th May, 2018


Ramesh Kumar Gupta
Mg. Director
DIN 00047724


Vijay Aggarwal
Director
DIN 02771363


Shatrughan Sahu
CFO
PAN: BAQPS1603E


Sakshi Gupta
Company Secretary
M.No. 29348

B. P. CAPITAL LIMITED
CIN:L74899HR1994PLC072042
PLOT NO. 345, HSIIDC, FOOTWEAR PARK, SECTOR-17, BAHADURGARH, JHAJJAR, HARYANA- 124507
Profit & Loss Statement for the year ended 31st March, 2018

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Continuing Operations			
Revenue from Operations	14	-	8,63,900
Other Income	15	1,144	5,60,349
Total Income (I)		1,144	14,24,249
Expenses			
Changes in Inventory of Finished Goods,		-	-
Stock In Trade and Work In Progress		-	-
Employee Benefit Expenses	16	7,68,120	7,12,317
Finance Cost	17	2,997	1,404
Depreciation & amortization expenses		-	-
Other expenses	18	12,58,333	6,96,082
Total Expenses (II)		20,29,450	14,09,803
III. Profit / (loss) before Tax (I) - (II)		(20,28,306)	14,446
IV. Tax expense:			
(1) Current Income Tax		-	6,317
(2) Deferred Tax		(2,239)	1,237
(3) Short Provision for earlier year		253	-
V. Profit / (loss) for the year from Continuing Operations (III-IV)		(20,30,798)	6,892
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income / (Expense) of discontinuing operations		-	-
VII. Profit / (loss) for the year from discontinued Operations (after tax)		-	-
VIII. Profit / (Loss) for the year (V + VII)		(20,30,798)	6,892
Other Comprehensive Income			
A. (i) Items that will not be reclassified to		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(IX) Other Comprehensive Income for the year		-	-
(X) Total Comprehensive Income for the year (VIII+IX)		(20,30,798)	6,892
Earning per share for continuing operations [face value of Share RS. 10/-each] (Previous Year RS. 10/- each)			
(I) Basic			
Computed on the basis of total profit for the year		(0.67)	0.00
(II) Diluted			
Computed on the basis of total profit for the year		(0.67)	0.00
Summary of significant accounting policies	1-3		

The accompanying notes are an integral part of the financial statements.
As per our attached report of even date

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

For B. P. CAPITAL LIMITED



Anil Jain
Partner
M.No. 503169

Ramesh Kumar Gupta
Mg. Director
DIN :00047724

Vijay Aggarwal
Director
DIN :02771363

Shatrughan Sahu
CFO
PAN: BAQPS1603E

Sakshi Gupta
Company Secretary
M.No. 29348

Place: New Delhi
Date: 28th May, 2018

B. P. CAPITAL LIMITED
CIN:L74899HR1994PLC072042
PLOT NO. 345, HSIIDC, FOOTWEAR PARK, SECTOR-17, BAHADURGARH, JHAJJAR, HARYANA- 124507
Cash flow statement for the period ending 31st March, 2018

		(Amount in Rs.)	
	Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A)	Cash flow from operating activities		
	Net Operating profit before tax and extra ordinary items	(20,28,306)	14,446
	Adjustments for:-		
	Depreciation	-	-
	Profit on sale of Investment	-	-
	Interest Income	-	-
	Fair Value of Mutual Fund Investment	-	-
	Dividend Income	-	-
	Operating profit before working capital changes	(20,28,306)	14,446
	(Increase) / Decrease in Other Current Assets	13,98,800	(297,12,097)
	(Increase) / Decrease in Other Bank Balances	-	-
	(Increase) / Decrease in Trade Receivables	-	-
	(Increase) / Decrease in Loan Receivables	-	-
	(Increase) / Decrease in Short-term other assets	-	-
	Increase / (Decrease) in Long-term Provision	-	-
	Increase / (Decrease) in Short-term Provision	-	-
	Increase / (Decrease) in Other current liabilities	3,440	(3,678)
	Increase / (Decrease) in Non-current Trade payable	-	-
	Increase / (Decrease) in Current Trade payable	-	-
	Increase / (Decrease) in Non-current Other current liabilities	-	-
	Increase / (Decrease) in Other financial liabilities	6,04,736	275,49,634
	Cash generated from operations	(21,330)	(21,51,695)
	Net direct taxes paid	(6,570)	(9,839)
	Net cash from Operating Activities	(27,900)	(21,61,534)
B)	Cash flow from Investing Activities		
	Purchase of Tangible Assets	-	-
	(Increase)/Decrease in investments	-	17,85,000
	Redemption of investments	-	-
	Sale of Tangible Assets	-	-
	Net cash used in investing activities	-	17,85,000
	Net cash from operating and investing activities	(27,900)	(3,76,534)
C)	Cash flow from financing activities		
	Proceeds from issuance of preference share capital	-	-
	Increase/(decrease) Short term borrowings	-	-
	Interest paid	-	-
	Net cash from financing activities	-	-
	Net cash from operating, investing & financial activities	(27,900)	(3,76,534)
	Net increase in cash & cash equivalent	(27,900)	(3,76,534)
	Opening balance of cash & cash equivalent	1,86,009	5,62,543
	Closing balance of cash & cash equivalent	1,58,108	1,86,009
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-			
i)	Cash balance in Hand	1,23,416	1,67,804
ii)	Balance with Banks:		
a)	In Current Accounts	34,692	18,205
b)	In Fixed Deposits	-	-
	Total	1,58,108	1,86,009

As per our report of even date

Auditor's Certificate:

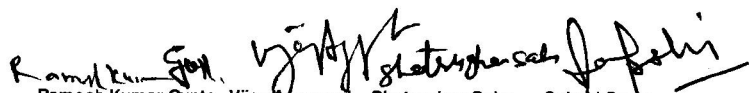
The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7). The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

For M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062

For B. P. CAPITAL LIMITED


Amit Jain
Partner
M.No. 503108
Place: New Delhi
Date: 28th May, 2018


Ramesh Kumar Gupta Vijay Aggarwal Shatrughan Sahu Sakshi Gupta
Mg. Director Director CFO Company Secretary
DIN :00047724 DIN :02771363 PAN: BAQPS1603E M.No. 29348

B. P. CAPITAL LIMITED**Statement of Changes in Equity as at 31st March, 2018****A. Equity Share Capital**

Equity Shares of Rs. 10 each issued, subscribed & fully Paid-up

At 1st April 2016

Changes in Equity Share Capital Shares during the year

At 31st March, 2017

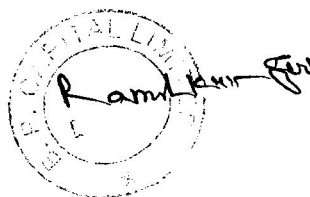
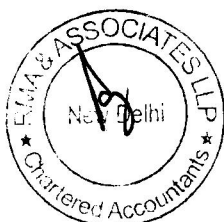
Note	Numbers	Amount (Rs.)
9	301,18,000	301,18,000
	-	-
	301,18,000	301,18,000

B. Other Equity

For the year ended 31st March, 2018

(Amount in Rs.)

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2016	-	-	(16,15,545)	(16,15,545)
Profit for the period	-	-	6,892	6,892
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	-	-	(16,08,653)	(16,08,653)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Add: Special Reserve U/s 451C of RBI Act	-	-	1,76,045	
Less: TDS/Self Assessment tax	-	-	19,989	19,989
As at 31st March, 2017	-	-	(14,52,597)	(14,52,597)
As at 1st April, 2017	-	-	(14,52,597)	(14,52,597)
Profit for the period	-	-	(20,30,798)	(20,30,798)
Other Comprehensive Income	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Total comprehensive income for the year	-	-	(20,30,798)	(20,30,798)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2018	-	-	(34,83,396)	(34,83,396)



B. P. Capital Limited

Notes to the IND AS financial statements for the year ended March 31st, 2018

1. Corporate information

B. P. Capital Limited is a Limited Company incorporated under the provisions of the Companies Act, 1956.

2. Basis of preparation of Financial Statements

(i) Statement of compliance:

The financial statements of the Company for the year ended 31 March 2018 are prepared in all material aspects in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation:

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

(iii) Basis of Measurement

The IND AS financial statements have been prepared under the historical cost convention except for the following which have been measured at fair value:

- Financial assets and liabilities except borrowings carried at amortised cost

3. Significant accounting policies:

i) Property, plant and equipment:

Property, plant and equipment are stated at original cost net of tax /duty credit availed, less accumulated depreciation and accumulated impairment Losses, if any. Cost includes all incidental expenses relating to acquisition and installation of Property, plant and equipment.

Depreciation on computers and related equipment is provided on the written down value method over their useful lives and in the manner prescribed under Schedule II of the Companies Act, 2013.

ii) Cash and cash equivalents:

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are ready convertible into known amounts of cash and which are subject to insignificant risk of change in value.

iii) Employees Benefits:

a) Short term employee benefits

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service.

iv) Foreign currency transactions:

(a) Functional and presentation Currency

The Company's IND AS financial statements are presented in INR, which is also the Company's functional and presentation currency.

(b) Transaction and Balance

Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Statement of profit and loss of the year.



Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognised in the Statement of profit and loss.

Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transactions.

v) Revenue recognition:

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

vi) Provisions and contingencies

(a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate.

(b) Contingencies

A disclosure for contingent liability is made when there is possible obligation arising from past event the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A disclosure for contingent assets is also made when there is possibility of an inflow of economic benefits to the entity which arise from unplanned or other unexpected events.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

vii) Earnings per share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year.

viii) Income Taxes:

Income tax comprises current tax (including MAT) and deferred tax. Income tax expenses is recognized in net profit in statement of Profit and loss extent to the extent that it relates to items recognised directly in other comprehensive income/equity, in which case it is recognized in other comprehensive income/equity.

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961. Current tax asset and liabilities are offset when company has a legally enforceable right to set off the recognized amount and also intends to settle on net basis.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary difference arises between the tax bases of assets and liabilities and their carrying amount in the financial statement

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient taxable profit will be available against which those deductible temporary differences can be utilised. Deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

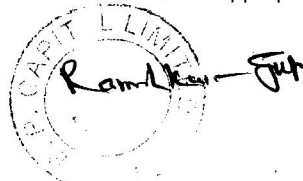
Deferred tax is measured at the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which those temporary difference is expected to be recovered or settled.

ix) Financial Instruments:

Initial measurement

Financial instrument is recognised as soon as the company become a party to the contractual provision of the instruments. All Financial assets and financial liabilities are measured at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial instrument (other than financial measured at fair value through profit or loss) are added or deducted from the value of the financial instrument, as appropriate, on initial recognition.





Financial Instrument stated as financial assets or financial liabilities are generally not offset, and they are only offset when a legal right to set off exist at that and settlement on a net basis is intended.

Subsequent measurement

Financial assets:

Subsequent measurement of financial assets depends on their classification as follows: -

(a) Financial asset carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within business model whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

(b) Financial asset carried at Fair Value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

For all other equity instrument, the company make irrevocable election to present in other comprehensive income subsequent change in fair value. The company makes such election on an instrument- to- instrument basis.

(c) Financial asset carried at Fair Value through Profit and loss

A financial asset which is not classified in any of the above category is subsequently measured at fair value through profit and loss.

Financial liabilities and equity instruments:

Debts and equity instrument issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement and the definition of a financial liability and an equity instruments.

a). Equity Instruments

An equity instrument is any contract that an evidence and residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

b) Financial Liabilities

All Financial liabilities are subsequently measured at amortised cost using the Effective interest method.

De-recognition of financial Instrument: -

A financial asset is primarily derecognized when the contractual right to the cash flow from the financial asset expires and it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

x). Impairment

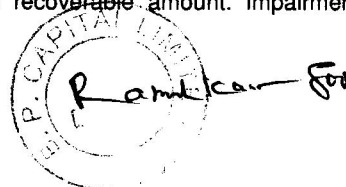
A). Financial Asset

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Non-Financial Asset

(a) Property, plant and equipment and Intangible asset

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as higher of its net selling price and value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss.



An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, had no impairment loss been recognized.

Post Impairment, depreciation/amortisation is provided on the revised carrying value of the impaired assets over its remaining useful life.

(b) Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

i) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

ii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iii) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

iv) Impairment of non-financial assets

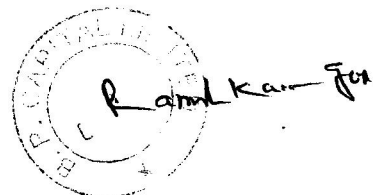
The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

v) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vi) Fair value measurement of financial instruments.

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.



B. P. Capital Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2018

4 Property, Plant and Equipment

(Amount in Rs)

Description	Furniture & Fixtures	Office Equipments	Total
Gross carrying value			
As at April 1, 2016*	1,80,750	2,12,999	3,93,749
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
Exchange differences	-	-	-
As at March 31, 2017	1,80,750	2,12,999	3,93,749
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
Exchange differences	-	-	-
As at March 31, 2018	1,80,750	2,12,999	3,93,749
Accumulated depreciation			
As at April 1, 2016*	-	-	-
Charge for the year	-	-	-
Deduction during the year	-	-	-
Exchange differences	-	-	-
As at March 31, 2017	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
Exchange differences	-	-	-
As at March 31, 2018	-	-	-
Net block as at April 1, 2016*	1,80,750	2,12,999	3,93,749
Net block as at March 31, 2017	1,80,750	2,12,999	3,93,749
Net block as at March 31, 2018	1,80,750	2,12,999	3,93,749

*The company has exercised the exemption available under Ind AS 101 for Property, Plant and Equipment to measure the same at the carrying value as per previous GAAP on the date of transition i.e. Deemed Cost.

The deemed cost has been calculated

Deemed Cost at April 1, 2016

Particulars	Gross Block	Accumulated Depreciation	Net Block	Ind AS Adjustments	Deemed Cost
	As at 1.04.16	As at 1.04.16	As at 1.04.16		As at 1.04.16
Property, plant & Equipment					
Furniture & Fittings	1,80,750	1,80,750	-	-	-
Office Equipments	2,12,999	2,12,999	-	-	-
Total	3,93,749	3,93,749	-	-	-

(Amount in Rs.)

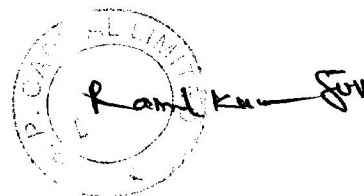
Note	Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
5	Investments			
	Investment in equity instruments at cost			
	Unquoted equity instruments (Fully Paid):			
	1) 26,74,920 Equity Shares (Previous Year 26,74,920) of Rs.10/- each fully paid in Pioneer Offshore Private Limited	267,49,200	267,49,200	267,49,200
	TOTAL A	267,49,200	267,49,200	267,49,200
	Quoted equity instruments (Fully Paid):			
	1) 2,38,000 Equity Shares of Rs.10/- each fully paid in (at Costs) North Eastern Carrying Corporation Limited	-	-	17,85,000
	TOTAL B	-	-	17,85,000
	TOTAL A+B	267,49,200	267,49,200	285,34,200
	(a) Aggregate amount of unquoted investments	267,49,200	267,49,200	267,49,200
	(b) Aggregate amount of quoted investments	-	-	17,85,000



B. P. CAPITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2018

(Amount in Rs.)

Note	Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016	
6	Deferred Tax Assets (Net):				
	On temporary difference between the accounting base & tax base				
	Deferred Tax Assets arising on account of				
	Property, plant and equipment	9,005	9,743	-	
	Net Deferred Tax Assets	9,005	9,743	-	
7	Cash and Cash Equivalents				
	Cash and cash equivalents				
	a) Balances with Bank	34,692	18,205	-	
	b) Cash in Hand	1,23,416	1,67,804	-	
		1,58,108	1,86,009	-	
8	Other Current Assets				
	i) Advances other than Capital Assets				
	c) Other recoverable advances	282,94,809	297,12,097	-	
	ii) Others				
	a) SGST & CGST Receivable	18,488	-	-	
	b) TDS Deducted / Self Asst tax Paid	-	-	19,989	
		283,13,297	297,12,097	19,989	
(Amount in Rs)					
9	Share Capital	As at March 31, 2018	As at March 31, 2017	As at 1st April, 2016	
	a. Authorised				
	1,50,00,000 Equity Shares of RS.10/- each	1500,00,000	1500,00,000	1500,00,000	
	(Previous Year 1,50,00,000 Equity Shares of Rs. 10/- each)				
	b. Issued, Subscribed & fully Paid-up Shares				
	30,11,800 (Previous Year 30,11,800) Equity Shares of Rs.10/- each fully paid-up	301,18,000	301,18,000	301,18,000	
	Total Issued, Subscribed & fully Paid-up Share Capital	301,18,000	301,18,000	301,18,000	
	c. Terms /rights attached to equity shares				
	The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year.				
	In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts including preference shares. The distribution will be in proportion to the number of equity shares held				
	d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year				
	Equity Shares				
		As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016	
		In Nos.	Amount in Rs.	In Nos.	Amount in Rs.
	At the beginning of the year	30,11,800	301,18,000	30,11,800	301,18,000
	Add : Issued during the year ending	-	-	-	-
	Outstanding at the end of the Year	30,11,800	301,18,000	30,11,800	301,18,000
	e. Detail of shareholders holding more than 5% shares in the company				
		As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016	
		In Nos.	% holding in the Class	In Nos.	% holding in the Class
	Equity shares of Rs.10/- each fully paid				
	- Peeyush Kumar Aggarwal	-	-	4,24,000	14.09%
	- Symbolic Inframart Private Limited	4,24,400	14.09%	-	-
	As per records of the company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				



B. P. CAPITAL LIMITED

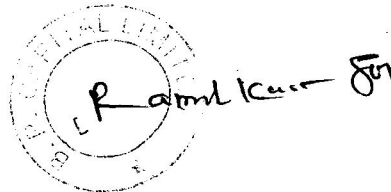
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2018

(Amount In Rs)

Note	Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
10	Other Equity			
	a. Retained Earnings			
	Opening balance	(14,52,598)	(16,15,545)	-
	Add: Net profit/(loss) for the current year	(20,30,798)	6,891	-
	Profit available for appropriation	(34,83,396)	(16,08,654)	-
	Less : Appropriations	-	19,989	-
	Add: Special Reserve U/s 45IC of RBI Act,	-	1,76,045	-
	Closing balance	(34,83,396)	(14,52,598)	-
	b. Securities premium reserve			
	Opening Balance	-	-	-
	Change during the Year	-	-	-
	Closing Balance	-	-	-
	Total Reserves and Surplus	(34,83,396)	(14,52,598)	-
	Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.			
11	Other Current Financial liabilities			
	Expense Payable	3,28,143	95,463	3,58,461
	Others amount payables	282,45,600	2,78,73,544	60,912
		285,73,743	279,69,007	4,19,373
12	Other Current Liabilities			
	Statutory dues			
	TDS Payable	19,762	16,322	20,000
	Total other liabilities	19,762	16,322	20,000
13	Current Tax Liabilities (Net)			
	Provision of Income Tax	-	6,317	9,839
		-	6,317	9,839

(Amount In Rs)

Note	Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
14	Revenue from Operations		
	Service Charges	-	8,63,900
	(Tax deducted at source Rs. 799,200 (Previous Year Rs.799,200))	-	8,63,900
15	Other income		
	Interest received from Income Tax Refund	1,144	-
	Profit on sale of investment	-	5,60,349
		1,144	5,60,349
16	Employee Benefit Expenses		
	Salaries	7,59,700	7,01,000
	Food and Beverages at workplace	8,420	11,317
		7,68,120	7,12,317
17	Finance costs		
	Interest others	-	-
	Bank Service Charges	2,997	1,404
		2,997	1,404



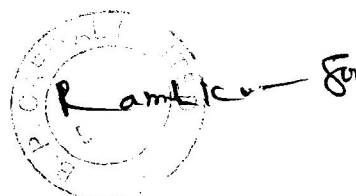
B. P. CAPITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2018

(Amount in Rs)

Note	Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
18	Other expenses		
	Advertising Expenses	74,527	93,430
	AGM Expenses	18,250	17,550
	Audit Fee	14,750	14,375
	Conveyance Expenses	8,742	6,949
	Fee & Subscription	9,30,470	2,73,921
	Interest on Gov. Dues	5,510	-
	Legal & Professional Charges	1,71,338	2,25,882
	Miscellaneous Expenses	4,093	34,661
	Postage and Couriers Expenses	19,444	12,071
	Printing & Stationery Exp.	11,209	17,243
		12,58,333	6,96,082
	*Payment to Auditors		
	As auditor:		
	Statutory Audit Fee	14,750	14,375
	In other capacity:		
	Other Services (Tax return filing fee)	-	-
	Other Services (Certification)	17,700	-
		32,450	14,375

		(Amt in Rs)	
NOTE	19 INCOME TAX	As at March 31, 2018	As at March 31, 2017
	The income tax expense consists of the following :		
	Current tax expense for the current year	-	-
	Current tax expense pertaining to previous years	-	-
	Minimum alternative tax (MAT) credit	-	-
	Deferred tax expense/(benefit)	-	-
	Total income tax	-	-
	Reconciliation of tax liability on book profit vis-à-vis actual tax liability		
	Profit before income taxes	(20,28,306)	14,446
	Enacted Tax Rate	25.75%	43.73%
	Computed Tax Expense	-	6,317
	Adjustments in respect of current income tax		
	Tax impact of exempted income	-	-
	Tax impact of expenses which will never be allowed	-	-
	Tax effect of expenses that are not deductible for tax purpose	-	-
	Tax effect due to non taxable income	-	-
	Minimum alternative tax (MAT) credit	-	-
	Previously unrecognised tax losses used to reduce current tax expense	-	-
	Other Temporary Differences	-	-
	Total income tax expense	-	6,317
	Tax losses		
	No deferred tax asset has been recognised on these unutilized tax losses as there is no evidence that sufficient taxable profit will be available in future against which they can be utilised by the respective entities		
	Particulars	As at	As at
	Unused tax losses for which no deferred tax has been recognised		
	Potential tax benefit		
	Deferred tax assets in the Company have been recognised to the extent there are sufficient taxable temporary differences relating to the same		



B. P. CAPITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2018

		(Amt In Rs)	
		As at March 31, 2018	As at March 31, 2017
NOTE 20	Earnings Per Share	As at	As at
	Profit/(loss) attributable to shareholders	(20,30,798)	6,892
	Weighted average number of equity shares	1,00,000	1,00,000
	Nominal value per equity share	10	10
	Weighted average number of equity shares adjusted for the effect of Earnings per equity share	30,11,800	30,11,800
		(0.67)	0.00
	Basic	(0.67)	0.00
	Diluted		
NOTE 21	CONTINGENCIES AND COMMITMENTS	As at	As at
	(A) Contingent liabilities		
	I Income Tax	Nil	Nil
	II Other Legal Cases	Nil	Nil
		-	-
NOTE 22	(B) Capital and other commitments	As at	As at
	Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as		
	Particulars	As at	As at
	Property, plant and equipment	Nil	Nil
NOTE 22	LEASES :		
	The Company has not taken any assets on lease		
	Particulars	As at	As at
	Lease payments for the year recognised in the Statement of Profit and Loss	Nil	Nil

NOTE 23. Deferred Tax Assets & Deferred Tax Liabilities:

Amount in Rs.

Particulars	Deferred Tax As at 01.04.2017	Liability Current Year Charged/ (Earned)	Deferred Tax Assets as at 31.03.2018
On account of difference Between book & Tax Depreciation	9,743	2,239	7,504
Total	9,743	2,239	7,504

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

NOTE 24. Directors' Remuneration: Rs. NIL (Previous Year Rs. NIL).

NOTE 25. During the year under review, the Company i.e. B. P. Capital Limited had received In Principle Approval from BSE for its proposed Merger with Diamond Footcare Udyog Private Limited. Pursuant to In-Principle Approval received from BSE for the proposed scheme of merger of B. P. Capital Limited with Diamond Footcare Udyog Private Limited, the Company had filed a petition of merger on 24.05.2018 with Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench vide application no.CA (CAA) NO.20/Chd/Hry/2018 and Diary No. 1770. The Court convened meeting of the shareholders of the company for approving the scheme of aforesaid Merger will be called upon at such date as the Hon'ble NCLT may direct.

NOTE 26. 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. Ramesh Kumar Gupta	Managing Director
Mr. Vijay Aggarwal	Director

(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. ShatrughanSahu	Key Managerial Personnel
Symbolic Inframart Pvt. Ltd.	Promoter Company

Transitions during the year with related parties

	Amount Involved	Nature of transaction	Relation
Ms. Sakshi Gupta	Rs. 1,80,000/-	Salary	KMP (Company Secretary)
Mr. ShatrughanSahu	Rs. 4,24,000/-	Salary	KMP CFO
Symbolic Inframart Pvt. Ltd.	Rs. 7,85,600/-	Advance Received	Promoter Company

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

Auditor's Report

As per our report of even date attached

For M/s.RMA& Associates LLP
Chartered Accountants
Firm Regn No. 000978/N500062

For and on behalf of the Board of Directors of B.P.CAPITAL LTD.



Amit Jain
Partner
M.No.503109

Ramesh Kumar Gupta
Managing Director
DIN: 09047724

Vijay Aggarwal
Director
DIN: 02771363

ShatrughanSahu
CFO
PAN: BAQPS1603E

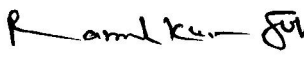
Saksh Gupta
Company Secretary
M.No.29348

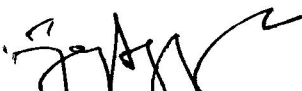
Place: New Delhi
Date: 28-5-2018

B. P. CAPITAL LIMITED
CIN:L74899HR1994PLC072042
PLOT NO. 345, HSIIDC, FOOTWEAR PARK , SECTOR-17, BAHADURGARH, JHAJJAR, HARYANA- 124507
Provisional Balance Sheet as at 30th June, 2018

		(Amount in Rs.)	
Particulars	Note No.	As at 30th June, 2018	As at 31st March, 2018
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	4	-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments	5	2,67,49,200	2,67,49,200
(ii) Loans		-	-
(f) Deferred tax assets (Net)	6	7,504	7,504
(g) Other Non-Current Assets		-	-
(2) Current assets		2,67,56,704	2,67,56,704
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	7	62,072	1,58,108
(iv) Bank balances other than iii) above		-	-
(v) Loans		-	-
(c) Other Current Assets	8	2,82,64,682	2,83,13,297
Total Assets		2,83,26,754	2,84,71,405
		5,50,83,458	5,52,28,109
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	9	3,01,18,000	3,01,18,000
(b) Others Equity	10	(38,00,602)	(34,83,396)
Liabilities		2,63,17,398	2,66,34,604
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)		-	-
(3) Current liabilities			
(a) Financial Liabilities			
(i) Trade payables		-	-
(ii) Other financial liabilities	11	2,87,66,060	2,85,73,743
(b) Other current liabilities	12	-	19,762
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)	13	-	-
Total Equity & Liabilities		2,87,66,060	2,85,93,506
		5,50,83,458	5,52,28,109

For B. P. CAPITAL LIMITED


Ramesh Kumar Gupta
Mg. Director
DIN :00047724


Vijay Aggarwal
Director
DIN :02771363

Place: Haryana
Date: 13th August, 2018

B. P. CAPITAL LIMITED
CIN:L74899HR1994PLC072042
PLOT NO. 345, HSIIDC, FOOTWEAR PARK, SECTOR-17, BAHADURGARH, JHAJJAR, HARYANA- 124507
Provisional Profit & Loss Statement for the period ended 30th June, 2018

(Amount in Rs.)

Particulars	Note No.	For the period ended 30th June, 2018	For the year ended 31st March, 2018
Continuing Operations			
Revenue from Operations	14	-	-
Other Income	15	-	1,144
Total Income (I)		-	1,144
Expenses			
Changes in Inventory of Finished Goods,		-	-
Stock In Trade and Work In Progress		-	-
Employee Benefit Expenses	16	1,85,286	7,68,120
Finance Cost	17	30	2,997
Depreciation & amortization expenses		-	-
Other expenses	18	1,31,890	12,58,333
Total Expenses (II)		3,17,206	20,29,450
III. Profit / (loss) before Tax (I) - (II)		(3,17,206)	(20,28,306)
IV. Tax expense:			
(1) Current Income Tax		-	-
(2) Deferred Tax		-	(2,239)
(3) Short Provision for earlier year		-	253
V. Profit / (loss) for the year from Continuing Operations (III-IV)		(3,17,206)	(20,30,798)
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income / (Expense) of discontinuing operations		-	-
VII. Profit / (loss) for the year from discontinued Operations (after tax)		-	-
VIII. Profit / (Loss) for the year (V + VII)		(3,17,206)	(20,30,798)
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(IX) Other Comprehensive Income for the year		-	-
(X) Total Comprehensive Income for the year (VIII+IX)		(3,17,206)	(20,30,798)
Earning per share for continuing operations [face value of Share RS. 10/-each] (Previous Year RS. 10/- each)			
(i) Basic			
Computed on the basis of total profit for the year		(0.11)	(0.67)
(ii) Diluted			
Computed on the basis of total profit for the year		(0.11)	(0.67)

For B. P. CAPITAL LIMITED

Ramesh Kumar Gupta
Ramesh Kumar Gupta
Mg. Director
DIN :00047724

Vijay Aggarwal
Vijay Aggarwal
Director
DIN :02771363

Place: Haryana
Date: 13th August, 2018

B. P. Capital Limited
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30TH JUNE, 2018

4 Property, Plant and Equipment

(Amount in Rs)

Description	Furniture & Fixtures	Office Equipments	Total
Gross carrying value			
As at April 1, 2017	1,80,750	2,12,999	3,93,749
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
Exchange differences	-	-	-
As at March 31, 2018	1,80,750	2,12,999	3,93,749
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
Exchange differences	-	-	-
As at June 30, 2018	1,80,750	2,12,999	3,93,749
Accumulated depreciation			
As at April 1, 2017	-	-	-
Charge for the year	-	-	-
Deduction during the year	-	-	-
Exchange differences	-	-	-
As at June 30, 2018	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
Exchange differences	-	-	-
As at June 30, 2018	-	-	-
Net block as at March 31, 2018	1,80,750	2,12,999	3,93,749
Net block as at June 30, 2018	1,80,750	2,12,999	3,93,749

For B. P. CAPITAL LIMITED

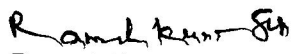

Ramesh Kumar Gupta
 Mg. Director
 DIN :00047724


Vijay Aggarwal
 Director
 DIN :02771363

B. P. CAPITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30TH JUNE, 2018

		(Amount in Rs.)	
Note	Particulars	As at 30th June, 2018	As at 31st March, 2018
5	Investments		
	Investment in equity instruments at cost		
	Unquoted equity instruments (Fully Paid):		
	1) 26,74,920 Equity Shares (Previous Year 26,74,920) of Rs.10/- each Pioneer Offshore Private Limited	2,67,49,200	2,67,49,200
	TOTAL	2,67,49,200	2,67,49,200
	(a) Aggregate amount of unquoted investments	2,67,49,200	2,67,49,200
	(b) Aggregate amount of quoted investments	-	-
6	Deferred Tax Assets (Net):		
	On temporary difference between the accounting base & tax base		
	Deferred Tax Assets arising on account of Property, plant and equipment	7,504	7,504
	Net Deferred Tax Assets	7,504	7,504
7	Cash and Cash Equivalents		
	Cash and cash equivalents		
	a) Balances with Bank	14,005	34,692
	b) Cash in Hand	48,067	1,23,416
		62,072	1,58,108
8	Other Current Assets		
	i) Advances other than Capital Assets		
	c) Other recoverable advances	2,82,44,309	2,82,94,809
	ii) Others		
	a) SGST & CGST Receivable	20,373	18,488
	b) TDS Deducted / Self Asst tax Paid	-	-
		2,82,64,682	2,83,13,297

For B. P. CAPITAL LIMITED


Ramesh Kumar Gupta
 Mg. Director
 DIN :00047724


Vijay Aggarwal
 Director
 DIN :02771363

B. P. CAPITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30TH JUNE, 2018

9 Share Capital

(Amount in Rs)

	As at June 30, 2018	As at March 31, 2018
a. Authorised		
1,50,00,000 Equity Shares of RS.10/- each		
(Previous Year 1,50,00,000 Equity Shares of Rs. 10/- each)	15,00,00,000	15,00,00,000
b. Issued, Subscribed & fully Paid-up Shares		
30,11,800 (Previous Year 30,11,800) Equity Shares of Rs.10/- each fully paid-up		
Total Issued, Subscribed & fully Paid-up Share Capital	3,01,18,000	3,01,18,000

c. Terms /rights attached to equity shares

The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts including preference shares. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares

At the beginning of the year
Add : Issued during the year ending
Outstanding at the end of the Year

As at June 30, 2018		As at 31st March, 2018	
In Nos.	Amount in Rs.	In Nos.	Amount in Rs.
30,11,800	3,01,18,000	30,11,800	3,01,18,000
30,11,800	3,01,18,000	30,11,800	3,01,18,000

e. Detail of shareholders holding more than 5% shares in the company

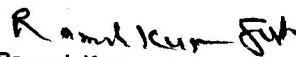
As at June 30, 2018		As at 31st March, 2018	
In Nos.	% holding in the Class	In Nos.	% holding in the Class
4,24,000	14.09%	4,24,000	14.09%

Equity shares of Rs.10/- each fully paid

- Symbolic Inframart Private Limited

As per records of the company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

For B. P. CAPITAL LIMITED


Ramesh Kumar Gupta
Mg. Director
DIN :00047724


Vijay Aggarwal
Director
DIN :02771363

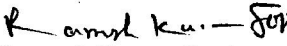
B. P. CAPITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30TH JUNE, 2018

(Amount In Rs)

Note	Particulars	As at 30th June, 2018	As at 31st March, 2018
10	Other Equity		
	a. Retained Earnings		
	Opening balance	(34,83,396)	(14,52,598)
	Add: Net profit/(loss) for the current year	(3,17,206)	(20,30,798)
	Profit available for appropriation	(38,00,602)	(34,83,396)
	Less : Appropriations	-	-
	Closing balance	(38,00,602)	(34,83,396)
	b. Securities premium reserve		
	Opening Balance	-	-
	Change during the Year	-	-
	Closing Balance	-	-
	Total Reserves and Surplus	(38,00,602)	(34,83,396)
	Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.		
11	Other Current Financial liabilities		
	Expense Payable	5,20,460	3,28,143
	Others amount payables	2,82,45,600	2,82,45,600
		2,87,66,060	2,85,73,743
12	Other Current Liabilities		
	Statutory dues		
	TDS Payable	-	19,762
	Total other liabilities	-	19,762
13	Current Tax Liabilities (Net)		
	Provision of Income Tax	-	-
		-	-

For B. P. CAPITAL LIMITED


Ramesh Kumar Gupta
 Mg. Director
 DIN :00047724


Vijay Aggarwal
 Director
 DIN :02771363

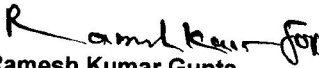
B. P. CAPITAL LIMITED

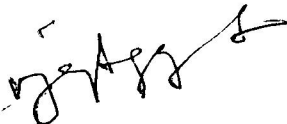
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30TH JUNE, 2018

(Amount In Rs)

Note	Particulars	As at 30th June, 2018	As at 31st March, 2018
14	Revenue from Operations		
	Service Charges	-	-
		-	-
15	Other income		
	Interest received from Income Tax Refund	-	1,144
	Profit on sale of investment	-	-
		-	1,144
16	Employee Benefit Expenses		
	Salaries	1,81,500	7,59,700
	Food and Beverages at workplace	3,786	8,420
		1,85,286	7,68,120
17	Finance costs		
	Interest others	-	-
	Bank Service Charges	30	2,997
		30	2,997
18	Other expenses		
	Advertising Expenses	16,101	74,527
	AGM Expenses	-	18,250
	Audit Fee	-	14,750
	Conveyance Expenses	1,612	8,742
	Fee & Subscription	69,610	9,30,470
	Interest on Gov. Dues	895	5,510
	Legal & Professional Charges	19,006	1,71,338
	Miscellaneous Expenses	1,690	4,093
	Postage and Couriers Expenses	20,771	19,444
	Printing & Stationery Exp.	2,205	11,209
		1,31,890	12,58,333
	*Payment to Auditors		
	As auditor:		
	Statutory Audit Fee	-	14,750
	In other capacity:		
	Other Services (Tax return filing fee)	-	-
	Other Services (Certification)	5,900	17,700
		5,900	32,450

For B. P. CAPITAL LIMITED


Ramesh Kumar Gupta
Mg. Director
DIN :00047724


Vijay Aggarwal
Director
DIN :02771363

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH AT CHANDIGARH
COMPANY APPLICATION NO. CA (CAA) No. 20/Chd/Hry/ 2018**

IN THE MATTER OF:
SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013

AND

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED,
Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507

..... (Transferor Company/Applicant Company-1)

AND

B.P. CAPITAL LIMITED

Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507.

..... (Transferee Company/Applicant Company-2)

**FORM NO. MGT – 11
PROXY FORM**

(Pursuant to the provisions of 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. : _____

I / We being the Member(s) of _____ equity shares of Rs.10/- each of B.P. Capital Limited hereby appoint:

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Hon'ble National Company Law Tribunal (NCLT) convened meeting of the equity shareholders of the Company, to be held on Saturday, 15th December, 2018 on 11:30 a.m. at Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507 and at any adjournment(s) thereof in respect of the resolution, as indicated below:

Item No.	Description of the Resolution
1.	Resolution for approval of the Scheme of Arrangement for Amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company) with B.P. Capital Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Section 230 to 232 and other provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

Signed this _____ day of _____ 2018

Signature of the Member(s) : _____
Signature of Proxy holder(s): _____

**ADD
REVENUE
STAMP**

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

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH AT CHANDIGARH
COMPANY APPLICATION NO. CA (CAA) No. 20/Chd/Hry/ 2018**

**IN THE MATTER OF:
SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013**

AND

DIAMOND FOOTCARE UDYOG PRIVATE LIMITED,
Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507

..... (Transferor Company/Applicant Company-1)

AND

B.P. CAPITAL LIMITED

Having its registered office at Plot No.345, HSIIDC,
Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507.

..... (Transferee Company/Applicant Company-2)

**FORM NO. MGT.12
Polling Paper**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the
Companies (Management and Administration) Rules, 2014]*

Name of the Company: **B.P. Capital Limited**

CIN: L74899HR1994PLC072042

Registered office: Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the Sole/ First Named Equity Shareholder (In block letters).	
2.	Joint Equity Shareholder(s), if any. (In case joint holder is attending the meeting)	
3.	Name of the Proxy / Authorised Representative.	
4.	Postal address	
5.	Registered folio No.	
6.	Class of Shares	EQUITY SHARES

I hereby exercise my vote at the National Company Law Tribunal, Chandigarh Bench, Chandigarh convened Meeting of the Equity Shareholders of B.P. Capital Limited ("Transferee Company"), held on Saturday 15th December, 2018 on 11:30 a.m. at Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507, in respect of Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Item No.	Description of Resolution	No. of Shares held by the Shareholder	I assent to the Resolution (FOR)	I dissent from the Resolution (AGAINST)
1.	The Scheme of Arrangement for Amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company) with B.P. Capital Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the			

	Companies Act, 2013 read with Rule 3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. (As per Resolution given in the Notice of the National Company Law Tribunal, Chandigarh Bench, Chandigarh convened Meeting of the Equity Shareholders of B.P. Capital Limited (Transferee Company) will be held on Saturday 15th December, 2018 at 11.30 a.m.)			
--	--	--	--	--

Place:
Date:

(Signature of the Shareholder/Proxy/ Authorised Representative)

FOR OFFICE USE

Equity Shares held by Shareholder
Records
Date & Time on which Proxy
Form, if any, Lodged with the
Company

Signature of Chairperson
Appointed by the National Company Law
Tribunal, Chandigarh, Chandigarh

Signature of Alternate Chairperson
Appointed by the National Company Law
Tribunal, Chandigarh Bench, Chandigarh

Signature of Scrutinizer
Appointed by the National Company Law
Tribunal, Chandigarh Bench, Chandigarh

B.P. CAPITAL LIMITED
CIN: L74899HR1994PLC072042
Regd. Office: Plot No.345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507

ATTENDANCE SLIP

For NCLT Convened Meeting of Equity Shareholders of B.P. Capital Limited

Proposed Scheme of Arrangement of Amalgamation of Diamond Footcare Udyog Private Limited (Transferor Company) with B.P. Capital Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013.

Folio No	:	
Total no. of Shares:	:	
Name of the Sole / First Equity Shareholder	:	
Joint Equity Shareholder(s), if any. (In case joint holder is attending the meeting)	:	
Name of Proxy/Authorized Representative	:	
Address	:	

I/We hereby record my/our presence at the NCLT Convened meeting of Equity Shareholders of the Company pursuant to the Order dated 23.10.2018 in the Company Application (CAA) No. 20/Chd/Hry/2018, will be held on Saturday 15th December, 2018 at 11:30 a.m. at Plot No.346, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar, Haryana – 124507.

Equity Shareholder:

First/Sole/Proxy Holder

Third/Proxy Holder

Authorized Representative:

Second/Proxy Holder

Fourth/Proxy Holder

B.P. CAPITAL LIMITED
CIN: L74899HR1994PLC072042
Regd. Office: Plot No 345, HSIIDC, Footwear Park, Sector – 17, Bahadurgarh, Jhajjar,
Haryana – 124507

ENTRY PASS
FOR MEETING OF EQUITY SHAREHOLDERS TO BE HELD ON SATURDAY 15TH DECEMBER, 2018 AT 11:30
A.M. AT PLOT NO.346, HSIIDC, FOOTWEAR PARK, SECTOR – 17, BAHADURGARH, JHAJJAR, HARYANA –
124507

(To be retained throughout the Meeting)

Folio No	:	
Total no. of Shares:	:	
Name of the Sole / First Equity Shareholder	:	
Joint Equity Shareholder(s), if any. (In case joint holder is attending the meeting)	:	
Name of Proxy/Authorized Representative	:	
Address	:	

Equity Shareholder:

First/Sole/Proxy Holder

Third/Proxy Holder

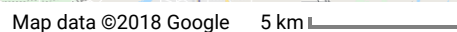
Authorized Representative:

Second/Proxy Holder

Fourth/Proxy Holder

Notes for Registration of Attendance and Poll:

1. Equity Shareholders are requested to produce attendance slips duly signed, get their entry pass stamped.
2. Entry pass should be retained throughout the meeting.
3. Poll will be conducted in respect of the NCLT Convened meeting. When the poll is announced by the Chairperson of the meeting, the poll sheet will be distributed to all the Equity Shareholders present inside the venue of the meeting as ordered by the NCLT.
Shareholders are requested to be seated and the poll sheet will reach them at their seats.
4. Poll sheet is to be signed by the Shareholders or proxy present, exactly as per the specimen signature registered with the Company.
5. The venue is equipped with or has to facilitate any clarifications on Equity Shareholders of the Company.
6. Polling paper duly completed in all respects should be deposited in Poll Box kept near the stage of the venue.
7. If the Equity Shareholders wants to vote in favor of the Scheme put "FOR" and in case intend to vote against the Scheme put "AGAINST".
8. Equity Shareholders are requested to bring a photo identity card along with them such proof shall be retained throughout the meeting.



58.1 km

↑ 94 m · ↓ 78 m

