

To

Dt: 08.09.2022

BSE Ltd.
Regd. Office: 25thFloor,
P.J.Towers, Dalal Street,
Fort, Mumbai -400 001

Ref: Scrip Code-**543211**, ISIN No- **INE0B9A01018**
Subject: NOTICE OF 25TH ANNUAL GENERAL MEETING AND ANNUAL REPORT FOR THE F.Y. 2021-22

Dear Sir/ Madam,

This is to inform you that the 25th Annual General Meeting of the members of the Company will be held on Friday, 30th September, 2022 at 02:00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means (OAVM"), to transact the business(s) as specified in AGM Notice, pursuant to circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 30, 34 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of Annual Report of the Company for the Financial Year 2021-22 along with the Notice of 25th AGM which is being sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s) in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The copy of Annual Report 2021-22 along with the Notice of AGM is also available on Company's website www.bonlonindustries.com.

This is for your information and records.

Thanking You,

Yours Truly,

For BONLON INDUSTRIES LIMITED

(RAJ JAIN)
MANAGING DIRECTOR
DIN: 01018724



BONLON INDUSTRIES LIMITED

25TH ANNUAL REPORT
(2021-2022)

CONTENTS

❖ Corporate Information

❖ Notice of the 25th Annual General Meeting

❖ Directors Report

Annexure to Directors' Report:

- ANNEXURE-I: AOC-2 – Disclosure of particulars of Contract entered into by the Company with Related Parties
- ANNEXURE-II Report on Corporate Social Activities
- ANNEXURE-III: Disclosure pertaining to remuneration and other details pursuant to Section 197(12) of Companies Act, 2013
- ANNEXURE-IV: MR-3 - Secretarial Audit Report

❖ Report On Corporate Governance

Annexure to Corporate Governance Report:

- ANNEXURE-V: CEO/ CFO Certificate
- ANNEXURE-VI: Auditors Certificate on Corporate Governance
- ANNEXURE-VII: Certificate of Non-Disqualification of Directors

❖ Management Discussion and Analysis

❖ Financial Statements

Standalone

- *Independent Auditors' Report*
- *Balance Sheet*
- *Statement of Profit & Loss A/c*
- *Cash Flow Statements*
- *Notes to financial statements*

CORPORATE INFORMATION

❖ BOARD OF DIRECTORS:

- Mr. Raj Jain - Chairman & Managing Director
- Mr. Arun Kumar Jain – Whole Time Director
- Mrs. Smita Jain- Non Executive Director
- Mrs. Bela Khattar Chauhan - Independent Director
- Mr. Anil Kumar Jain- Independent Director
- Mr. Vineet Garg- Independent Director

❖ KEY MANAGERIAL PERSONNEL:

- Mr. Raj Jain - Chairman & Managing Director
- Mr. Arun Kumar Jain- Whole Time Director
- Mr. Ankit Gupta– Chief Financial Officer
- Mr. Naveen Kumar– Company Secretary & Compliance Officer

❖ AUDIT COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ STAKEHOLDERS RELATIONSHIP COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ NOMINATION & REMUNERATION COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Anil Kumar Jain - Member

❖ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ INDEPENDENT AUDITORS:

M/s. Gaur & Associates
(Chartered Accountants)
107, Laxmideep Building,
Laxmi Nagar District Centre,
New Delhi- 110092

❖ SHARE TRANSFER AGENTS:

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093

❖ **BANKERS:**

- **ICICI Bank Limited**
2212/61, Gurdwara Road, Karol Bagh,
New Delhi- 110005
- **Bank of India**
66, Janpath,
New Delhi- 110001.
- **HDFC Bank Limited**
G-34, Suryakiran Building,
19, Kasturba Gandhi Marg,
New Delhi-110001.

❖ **REGISTERED OFFICE:**

7A/39(12- First Floor), WEA Channa Market,
Karol Bagh, New Delhi-110005
Telephone: 011-47532792
Email: cs@bonlonindustries.com
Website: www.bonlonindustries.com

❖ **LISTED IN STOCK EXCHANGES:**

BSE Limited (SME Platform)
Scrip ID: BONLON
ISIN: INE0B9A01018
Scrip Code: 543211

❖ **25TH ANNUAL GENERAL MEETING OF
BONLON INDUSTRIES LIMITED**

Date: 30th September, 2022
Time: 02:00 P.M

BONLON INDUSTRIES LIMITED

Regd. Office: 7A/39 (12-F.F.), W.E.A. Channa Market, Karol Bagh, New Delhi – 110005
Ph: 011-47532792, Fax: 011-47532798, E-mail: cs@bonlonindustries.com
CIN: L27108DL1998PLC097397

NOTICE

25TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BONLON INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022 AT 02:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 7A/39(12 FIRST FLOOR), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI - 110005.

ORDINARY BUISNESS:

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Mr. Arun Kumar Jain (Holding DIN: 00438324), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **FOR BORROWING POWERS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 UP TO RS. 500 CRORES**

To consider and if thought fit to pass, with or without modification, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications hereof or re-enactment thereof, for the time being in force) and any rules and regulations made thereunder and in supersession of earlier resolution passed, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rs. 500 Crores (Five Hundred Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up share capital of

the Company and its free reserves and Security Premium, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board or (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or such person as may be authorized by the Board in this regards, be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution including execution of all such documents, instruments and writing, as may be required.”

4. CREATION OF CHARGES, MORTGAGES, HYPOTHECATION ON THE IMMOVABLE AND MOVABLE PROPERTIES OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:

To consider and if thought fit to pass, with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof), any rules and regulations made thereunder and in supersession of earlier resolution passed, consent of the members of the Company be and is hereby accorded by way of a special resolution to the Board of Directors ("Board") of the Company to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the "Lenders") to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the "Financial Indebtedness") in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company does not exceed Rs. 500 Crores (Five Hundred Crores) at any time.

“RESOLVED FURTHER THAT the pledge, mortgage, lien, hypothecation and/or charge created or to be created and all agreements, deeds, instruments or documents

executed or to be executed and all acts necessary in terms of this resolution required to be done by the Company or the Board are hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

5. TO GIVE LOANS, INTER CORPORATE DEPOSITS, GIVE GUARANTEES IN EXCESS OF THE LIMITS PRESCRIBED IN SECTION 186 OF THE COMPANIES ACT 2013:

To consider and if thought fit to pass, with or without modification, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary and in supersession of earlier resolution passed, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 200 Crores (Rupees Two Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

6. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S):

To consider and if thought fit, to give assent/dissent to the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party Transactions, the approval of Shareholders be and is hereby accorded to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with related parties B.C. Power Controls Limited, Asier Metals Private Limited, B2B Metals Private Limited, Bon Lon Private Limited, Bon-Lon Securities Limited and Harshit Finvest Private Limited, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided that the value of all such transactions entered and/or to be entered shall not exceed

Name of the party	Amount
B.C. Power Controls Limited	Rs. 300 Crores
Asier Metals Private Limited	Rs. 100 Crores
B2B Metals Private Limited	Rs. 100 Crores
Bon Lon Private Limited	Rs. 50 Crores
Bon-Lon Securities Limited	Rs. 50 Crores
Harshit Finvest Private Limited	Rs. 50 Crores

at any time from the conclusion of ensuing 25th Annual General Meeting of the Company to the conclusion of 26th Annual General Meeting of the Company to be held in year 2023, on such term(s) and condition(s) as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

7. RATIFICATION OF COST AUDITORS’ REMUNERATION:

To consider and if though fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus Goods and Service Tax, payable to M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100) Cost Accountants as Cost Auditors of the Company, for the Financial Year 2022-2023, as approved by the Board of Directors of the Company on recommendation of the Audit Committee, be and is hereby ratified.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

By Order of the Board of Directors
For, Bonlon Industries Limited

Date: September 03, 2022
Place: New Delhi

(Naveen Kumar)
Company Secretary
M.NO- ACS-33304

NOTES:

The Register of Members and the Share Transfer books of the Company will remain closed from, Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive).

1. In view of the massive outbreak of the COVID-19 pandemic and its continuation in the current year, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 05th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 03/2022 dated 05th May, 2022 and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/ CMD2/CIRP/P/2022/62 dated 13th May, 2022 (hereinafter collectively referred to as “the Circulars”), the Companies are permitted to hold the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Circulars as mentioned hereinabove, the 25th AGM of the Company is being held through VC / OAVM. The deemed venue of this AGM shall be the Registered Office of the Company.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members to attend and cast vote for the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 7 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of company Secretaries of India in respect of Director seeking appointment/re-appointment at this AGM are also annexed.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the

procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Institutional Investors, who are Members of the Company, are encouraged to attend the 25th AGM through VC/OA VM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OA VM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cssanjeevdabas@gmail.com with a copy marked to evoting@nsdl.co.in & cs@bonlonindustries.com.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted or the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the MCA Circular dated April 08, 2020, April 13, 2020 and May 05, 2020, January 13, 2021 and May 05, 2022, the Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 25th AGM has been uploaded on the website of the Company at www.bonlonindustries.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.
10. Further, those members who have not registered their email address and in consequence could not be served the Annual Report for the Financial Year 2021-22 and Notice of 25th Annual General Meeting, may temporarily get themselves registered with RTA of the Company Bigshare Services Private Limited, by clicking the link: www.bigshareonline.com/ForInvestor.aspx for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through e-mail going forward.

11. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
12. The Company has fixed the cut-off date of **Friday, 02nd September, 2022** for determining the entitlement of shareholders to receive Annual Report of the Financial Year 2021-22.
13. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive).
14. Members who have not registered / updated their email addresses with Bigshares Services Private Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.
15. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to Bigshares Services Private Limited, Registrar & Share Transfer Agent of the company quoting their Folio number.
16. Members are requested to notify immediately about any change in their postal address/ e-mail address/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent viz. M/s Bigshare Services Private Ltd having its office at 302, Kushal Bazar 32-33 Nehru Place New Delhi-11001 although 100% paid capital of the Company as on date of this notice is in de-mat form.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, accordingly, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company (although 100% of paid up capital of the Company is in de-mat form as on date of this notice).
18. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
19. Additional information, details pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The director has furnished the requisite declaration for his re-appointment, confirming that he meets the criteria for re-appointment.
20. Members desirous of obtaining any information/ clarification concerning the Financial Statements for the Financial Year ended March 31, 2022, of the Company, may send their queries in writing at least seven days before the Annual General Meeting to the Company Secretary at the registered office of the Company or at e-mail id: cs@bonlonindustries.com.

21. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.

22. Inspection:

- All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on cs@bonlonindustries.com.
- The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.

23. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

24. Members may note that the Notice and Annual Report 2021-22 will also be available on the company's website <https://bonlonindustries.com/investors-corner/>, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com

25. In compliance with Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India, the Company is pleased to provide E-Voting facility to the Members of the Company to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means (remote e-voting) in respect of the resolutions contained in this notice and the business may be transacted through e-voting services provided by NSDL.

The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote e-voting shall be able to exercise their right to vote on such resolution(s) at the meeting.

- I. The Members who have already cast their vote by remote e-voting prior to the AGM would be entitled to attend the AGM through VC / OAVM but shall not be entitled to vote on such resolution(s) at the meeting.
- II. The Remote e-voting period commences from **9.00 a.m. on Tuesday, 27th September, 2022 and ends at 5.00 p.m. on Thursday, 29th September, 2022**. During this period, the members of the company, holding shares either in physical form or in demat form, as on the **cut-off date of Friday, 23rd September, 2022** may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.

- III. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at 25th Annual General Meeting (AGM) is **Friday 23rd September, 2022**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- IV. The Board of Directors of your Company have appointed Mr. Sanjeev Dabas, Practicing Company Secretary as the Scrutinizer for conducting the voting through electronic voting system or through polling paper at the AGM, in fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the AGM will unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 02 (two) working days from the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.bonlonindustries.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 27th September, 2022 at 09:00 A.M. and ends on Thursday, 29th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting

	<p>during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssanjeevdabas@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Narender Dev at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@bonlonindustries.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@bonlonindustries.com . If you are an Individual shareholders holding

securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 48 Hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bonlonindustries.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 48 Hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bonlonindustries.com . These queries will be replied to by the company suitably by email info@bonlongroup.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT

ORDINARY BUSINESS:

ITEM NO. 2:

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Details of Directors seeking Appointment/re-appointment at the Annual General Meeting.

Name of Director	Mr. Arun Kumar Jain
Date of Birth	13/10/1958
DIN	00438324
Date of Appointment/ Re-Appointment	Re-appointed in 23 rd Annual General Meeting held on 30 th December 2020 for a period of 05 year from 30 th December 2020 to 29 th December 2025.
Type of Appointment	Liable to Retire by Rotation
Qualification	Graduate
Expertise in specific functional area	Mr. Arun Kumar Jain has sound knowledge of sound knowledge of finance, marketing and extra ordinary management skills. He focus on good Corporate Governance
Directorship held in other companies	<ol style="list-style-type: none"> 1. Bon Lon Private Limited 2. Harshit Finvest Private Limited 3. Vinco Metals Private Limited 4. Reisa Capital Private Limited 5. B2B Metals Private Limited 6. Asier Metals Private Limited
Memberships/Chairmanships of Committees of other Companies	Chairman: Nil Membership: Nil
Relationship with other Director/s	Husband of Non Executive Director, Mrs. Smita Jain
Number of Shares held in the Company	65,53,278 Equity Shares

SPECIAL BUSINESS:

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF COMPANIES ACT, 2013 FOR ITEM NO. 3 TO 7 OF THE NOTICE:

ITEM NO. 3:

During the normal course of business the Company requires to borrow money from Bank or other sources including inter corporate loan etc. But Section 180(1)(c) of the Companies Act, 2013 has imposed certain restriction over

borrowing power of the board of directors. Pursuant to the provision of section 180(1) (c) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting where money to be borrowed together with the money already borrowed by the company, will exceed aggregate of its paid up shares capital, free reserves and securities premium, apart from the temporary loans obtained from the Company's banker in the ordinary course of business.

The existing approval of the shareholders was taken in the Extra Ordinary General Meeting of the Company held on 08th May 2019 for amount upto Rs. 500 Crore. But as now more than 03 years have been passed to the said approval, so the Board has decided to take a fresh approval of shareholders in this regarding.

Hence, in order to comply with the provisions of borrowings under the Companies Act, 2013, the consent of Members is hereby required. The Board of Directors of your Company has approved this item in the Board Meeting held on 14th July 2022.

The Board of Directors has recommend to Shareholders for their approval to the Board for Borrowing up to an aggregate amount of Rs. 500 Crores (Five Hundred Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up share capital of the Company and its free reserves and Security Premium, that is to say, reserves not set apart for any specific purpose.

The Board recommends the said resolution for your approval as **Special Resolution**.

None of the Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their Shareholding in the Company, if any.

ITEM NO. 4:

In order to carry on the day to day business operations and also for the execution of business expansion plans, your company may require to avail certain credit facilities from various financial institutions in future. In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, your Company might be required to create charge(s) over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders for the

purposes of securing the loan/credit facilities extended by them to the Company subject to the limits prescribed under section 180(1)(a).

However, pursuant to the provision of section 180(1) (a) of the Companies Act, 2013 and rules made there under, a Company needs to obtain prior approval from its shareholders / members by way of a special resolution passed at its General Meeting to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

The existing approval of the shareholders in this regarding was taken in Extra Ordinary General Meeting held on 08th May 2019. But as now more than 03 years have passed to the said approval, so it is advised to take a fresh approval of shareholders in this regarding

Hence, in order to comply with the aforesaid requirements of the Companies Act, 2013, your consent, being the members of the Company is hereby required. The Board of Directors of your Company has already approved the said resolution in its Meeting held on 14th July 2022.

The Board recommends the said resolution for your approval as **Special Resolution**.

None of the Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their Shareholding in the Company, if any.

ITEM NO. 5:

In order to strengthen the corporate relationship with its group companies and other business associates, to achieve its long term strategic and business objectives, and some time for strategically investing the surplus funds, your Company has, from time to time given loans, made investments, acquire shares and provided guarantees or securities on behalf of its group companies or. However, Section 186 of the Companies Act, 2013 (hereinafter referred to as “the Act”) requires every company to obtain the members’ approval through special resolution if it is proposing to:

- a) give any loan to any person or other body corporate
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and

c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

Considering the long term business plans of the Company and the aforesaid mandate by the law, your approval is being sought by your company for enhancing the said limits and to authorize the Board of Directors to exercise powers for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Board recommends the said resolution for your approval as **Special Resolution**.

None of the Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their Shareholding in the Company, if any.

ITEM NO. 6

The Company is engaged in Business of Trading of Ferrous & Non- Ferrous Metals. The related parties M/s B.C. Power Controls Limited, M/s Asier Metals Private Limited and M/s B2B Metals Private Limited are also engaged in business of trading of Ferrous & Non- Ferrous Metals. Three related parties M/s Bon Lon Private Limited, M/s Bon- Lon Securities Limited and M/s Harshit Finvest Private Limited are registered NBFCs.

So, during the normal course of business, the Company has to enter various transactions with related parties M/s B.C. Power Controls Limited, M/s Asier Metals Private Limited, M/s B2B Metals Private Limited, M/s Bon Lon Private Limited, M/s Bon- Lon Securities Limited and M/s Harshit Finvest Private Limited including sale, purchase, job work, services and also for short term working capital requirement.

Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, a Company has to take approval of shareholders if transactions entered or to entered has exceeds the specified limit.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of

the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, which is called material related party transactions, the Company has to take the approval of shareholders.

Hence, approval of the shareholders is being sought as ordinary resolution to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with above mentioned related parties.

The aggregate value of transaction(s) with aforesaid parties may exceed the said threshold limits as prescribed under Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period starting from the conclusion of 25th AGM to the conclusion of 25th AGM.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with M/s Bonlon Industries Limited are as follows:

Name of the Related Party	B.C. Power Controls Limited
Name of the director or key managerial personnel or promoter who is related, if any	Mr. Arun Kumar Jain (Director) Mr. Ankit Gupta (Chief Financial Officer)
Nature of relationship	Mr. Arun Kumar Jain is Promoter of B.C. Power Controls Limited and Ankit Gupta is Director of B.C. Power Controls Limited.
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	Asier Metals Private Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain (Director)
Nature of relationship	Mr. Arun Kumar Jain is Director of Asier Metals Private Limited
Nature, material terms, monetary value and particulars of the contract or	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).

arrangements	
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	B2B Metals Private Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain (Director) Mr. Ankit Gupta (Chief Financial Officer)
Nature of relationship	Mr. Arun Kumar Jain and Mr. Ankit Gupta are Directors and Shareholders of M/s B2B Metals Private Limited.
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	Bon Lon Private Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain (Director) Mrs. Smita Jain (Director)
Nature of relationship	Mr. Arun Kumar Jain and Mrs. Smita Jain are Shareholder of M/s Bon Lon Private Limited. Mr. Arun Kumar Jain and his daughter, Swatika Jain are Directors of M/s Bon Lon Private Limited.
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	Bon-Lon Securities Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain (Director) Mrs. Smita Jain (Director)
Nature of relationship	Mr. Arun Kumar Jain and Mrs. Smita Jain are Shareholders of M/s Bon-Lon Limited and their daughter, Yashika Jain is Director of M/s Bon-Lon Securities Limited
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	Harshit Finvest Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain (Director) Mrs. Smita Jain (Director)
Nature of relationship	Mr. Arun Kumar Jain and Mrs. Smita Jain are Shareholder of M/s Harshit Finvest Private Limited and Mr. Arun Kumar Jain and his son Mr. Harshit Jain are director of M/s Harshit Finvest Private Limited.
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), 2015

None of the Directors, Key Managerial Personnel of the Company and their relatives, Except Mr. Arun Kumar Jain, Mrs. Smita Jain and Mr. Ankit Gupta and their relatives, is concerned or interested, financially or otherwise, in the Resolution to be passed in the Item no. 6, except to the extent of equity shares held by them in the Company.

ITEM NO. 7:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified subsequently by the shareholders.

In view of the above, the Board of Directors of the Company, on the recommendation of the Audit Committee of Board, at its meeting held on 14th July, 2022 has considered and approved the appointment of M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100) as Cost Auditors of the Company subject to ratification of remuneration by the shareholders for the financial year 2022-23 to conduct audit of cost accounting records for the Company at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus Goods and Service Tax.

The Board recommends the ordinary resolution set out at Item No. 7 of the Notice for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

For, Bonlon Industries Limited

Date: September 03, 2022
Place: New Delhi

(Naveen Kumar)
Company Secretary
M.NO- ACS-33304

BONLON INDUSTRIES LIMITED

Regd. Office: 7A/39 (12-F.F.), W.E.A. Channa Market, Karol Bagh, New Delhi – 110005
Ph: 011-47532792, Fax: 011-47532798, E-mail: cs@bonlonindustries.com
CIN: L27108DL1998PLC097397

DIRECTORS' REPORT

**To,
The Members,
Bonlon Industries Limited**

Your directors have the pleasure of presenting the Twenty Fifth Annual Report of the Company on the business and operations of the Company, together with Audited Statement of Accounts for the year ended March 31, 2022.

FINANCIAL RESULTS

The Company's performance during the financial year ended March 31, 2022 as compared to the previous financial year is summarized as below:

(Amount in Lakhs.)

<u>PARTICULARS</u>	<u>2021-22</u>	<u>2020-21</u>
<u>Revenue</u>		
Revenue from operations	38779.35	13532.98
Other Income	127.37	306.82
Total Income	38906.72	13839.81
<u>Expenditure</u>		
Cost of Raw Material Consumed	1154.26	-
Purchase of Stock in Trade	36924.69	13604.76
Change in Inventories	(306.15)	(390.70)
Employee Benefit Expenses	80.11	60.34
Finance Cost	77.15	19.17
Depreciation	56.57	30.06
Other Expenses	641.70	251.21
Total Expenses	38628.35	13574.85
Profit Before Tax	278.37	264.95
Less: Tax	64.38	69.24
Net Profit	213.99	195.71

NATURE OF BUSINESS

The business of our Company is broadly categorized into the following segments:

Metal: Our Company had been carrying on such business since their inception and therefore it is the primary segment of our business. Our Company caters its clients through products such as wire rods, wires, cathode and ingots made up from metals like copper, aluminum, lead and zinc. Our business operations in this segment include both manufacturing and trading activities. Manufacturing is mainly done for the copper wire rods and wires and the rests of the products we deal in are traded by us.

Trading: The Company trades the metal products not only in India but do the import and export also and trades on MCX as well. The Company deals in Copper, Aluminum, Zinc and Nickel etc. on the MCX Platform.

Manufacturing: We are mainly into the production of copper wire rods and wires and Plastic Insulated Power Cables. The Company has two manufacturing plants situated in Bhiwadi.

Plant-1: Cable Manufacturing Plant

The Company has bought this plant recently in year 2021 including Land and Building. This plant is installed in a premises of 4000 Sq. meter. In this plant we manufactures Armoured and Un-armoured Plastic Insulated Power Cables in various sizes. The Company supplies these cable to suppliers in India and also export outside the India, majorly in United Arab Emirates and Nigeria.

This plant is located at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Dist. Alwar, Rajasthan- 301017.

Plant-2: Wire Rod Plant

In this we plant deal in products such as wire rods, wires, ingots and cathode made up from metals like copper, aluminum, lead, zinc etc. This plant is located at Plot No. G-1-663, RIICO Industrial Area, Bhiwadi, Alwar- 301019, Rajasthan.

Presently manufacturing in this plant is suspended due to low profit margin in manufacturing.

Hotel: Hotel business is the second section in which our company carries on its business operations. As of now, we have only one hotel in the name and style of Hotel Bonlon Inn situated at 7A/39, WEA Channa Market, Karol Bagh, New Delhi- 110005, having 22 keys.

Change in Business Activities during the year: During the F.Y. 2021-22 the Company has bought the above mentioned cable manufacturing plant.

FINANCIAL PERFORMANCE REVIEW

The Company's total revenue stood at Rs. 38,906.72 Lakhs as at 31st March, 2022 as compared to Rs. 13,839.81 Lakhs as at 31st March, 2021.

Your directors hoping the good business performance in the coming years.

FUTURE PROSPECTUS

Despite stiff competition in market, the buyers show preference to your company's product for its quality and timely delivery and hence your Directors are confident of achieving better working results in the coming years.

RESERVES & SURPLUS

The Company's Reserve & Surplus in the year 2022 is Rs. 6,081.63 Lakhs as compared to the previous year it was Rs. 5,867.64 Lakhs.

No Profit transferred to any specific reserve created but transferred to general reserves.

DIVIDEND

The Board of Directors has not recommended any dividend on the Share Capital of the Company for the period ended 31st March 2022 considering the current cash flow position of the Company and future funds requirement for growth of business.

DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

LISTING ON STOCK EXCHANGES

Your Company is listed in BSE Limited (SME Platform).

The Company was listed on BSE Limited (SME Platform) vide BSE Notice no. 20200710-38 dated 10th July 2020, effective from 13th July 2020.

Presently the Company is in process of Migration on the Main Board of SME Limited. The Company has taken the approval of shareholders through Postal Ballot regarding Migration.

CASH FLOW STATEMENT:

In conformity with the provisions of Regulation 34(2)(C) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act the Cash flow Statement for the year ended 31.03.2022 is forming a part of Annual Report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All transactions of the Company with Related Parties are in the ordinary course of business and at arm's length. Information about the transactions with Related Parties is given in the Corporate Governance Report which forms a part of this Annual Report.

The Board of Directors of the Company has seek the approval of Shareholders in ensuing Annual General Meeting for material related party transactions with M/s B.C. Power Controls Limited, M/s Asier Metals Private Limited, M/s B2B Metals Private Limited, M/s Bon Lon Private Limited, M/s Harshit Finvest Private Limited and M/s Bon-Lon Securities Limited during the period from conclusion of this 25th Annual General Meeting to the conclusion of 26th Annual General Meeting to be held in year 2023.

Form AOC – 2 pursuant to the provisions of Section 134 (3) (h) of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given as **Annexure- I** to this Directors' Report.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186

Particulars of loans, guarantees and investments as on 31st March, 2022 are given in the Notes to the financial statement.

DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE RELATING TO SWEAT EQUITY SHARE

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued any employee stock option scheme and employee stock purchase scheme and hence no information as provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014, has been furnished.

DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees therefore, no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

As on 31st March 2022, your Board comprises of 06 Directors which includes 01 Managing Director, 01 Whole Time Director, 01 Non- Executive Directors and 03 Independent Directors.

During the F.Y. 2021-22, the Board of Directors had appointed Mr. Anil Kumar Jain as Additional Independent Director in Board Meeting held on 30.06.2021 who was further regularized by the shareholders of the Company in 24th Annual General Meeting held on 30th September 2021.

In terms of the provisions Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Arun Kumar Jain, Director of the Company is liable to retire by rotation at the ensuing 25th Annual General Meeting and being eligible offered him-self for reappointment.

After the closing of F.Y. 202-22, Mr. Parveen Kumar Jain has resigned from the Independent Directorship of the Company and the Board has appointed Mr. Vineet Garg as Additional Independent Director in Board Meeting held on 14.07.2022, who was further regularized by the Shareholders of the Company through Postal Ballot on 18.08.2022 for a period of 5 Years starting from 14.07.2022 to 13.07.2027.

Declarations By Independent Directors

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

Key Managerial Personnel

In compliance with the requirements of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel of the Company:

- Mr. Raj Jain - Chairman and Managing Director
- Mr. Arun Kumar Jain - Whole Time Director
- Mr. Ankit Gupta - Chief Financial Officer
- Mr. Naveen Kumar - Company Secretary & Compliance Officer

POLICY ON DIRECTORS` APPOINTMENT AND POLICY ON REMUNERATION

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the Policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the Policy on remuneration of Directors, KMP and other employees is forming a part of Corporate Governance Report.

It is thereby, affirmed that remuneration paid to the Directors, Key Management Personnel and other employees is as per the Remuneration Policy of the Company.

NUMBER OF MEETINGS OF BOARD AND COMMITTEE OF BOARD OF DIRECTORS

MEETINGS OF BOARD OF DIRECTORS

The Board of Directors met 08 times during the financial year ended March 31, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there-under. Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Additionally, during the financial year ended March 30, 2022 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013.

COMMITTEES MEETINGS

The Audit Committee met 05 times during the financial year ended March 31, 2022. The nomination and remuneration committee met 02 times during the financial year ended March 31, 2022. The Shareholders Grievances Committee met 04 times during the financial year ended March 31, 2022 and Corporate Social Committee met 02 times during the financial year ended March 31, 2022. Members of the Committees discussed the matter placed and contributed valuable inputs on the matters brought before.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2022, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2022 and of the profits of the Company for the year ended on that date;
3. The Directors had taken proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
5. The Directors had laid down internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDIT COMMITTEE

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director (the Criteria). The Nomination and Remuneration Committee has recommended to the Board a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees, as required under Section 178 (1) of the Companies Act, 2013.

Kindly refer section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Agreement with Stock Exchanges, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

A structured questionnaire has been prepared, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc.

Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc. Board members had submitted their response on a scale of 5 (excellent) – 1 (poor) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board. The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance

evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Your Company has always been undertaking CSR activities on a significant scale, upholding the belief that Corporates have a special and continuing responsibility towards social development.

The vision of Bonlon Industries Limited CSR activities to make sustainable impact on the human development of underserved communities through initiatives in Education, Health and Livelihoods has been formally codified with the constitution of a dedicated Corporate Social Responsibility Committee of the Board as per of section 135 of the Companies Act, 2013 and Rules framed thereunder. The CSR Committee of the Company helps the Company to frame, monitor and execute the CSR activities of the Company. The Committee defines the parameters and observes them for effective discharge of the social responsibility of your Company. The CSR Policy of your Company outlines the Company's philosophy & the mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large as part of its duties as a responsible corporate citizen. Details regarding the constitution, roles and functions of the Corporate Social Responsibility Committee are given in the Report on Corporate Governance. Further, the Board of Directors of your Company has also adopted the CSR Policy of the Company as approved by the Corporate Social Responsibility Committee which is also available on the website of the Company at www.bcpowercontrols.com.

During the year, the Committee monitored the implementation and adherence to the CSR policy. The CSR policy provides a constructive framework to review and organize our social outreach programs in the areas of education, health and livelihood. The policy enables a deeper understanding of outcome-focused social development through diverse collaborations. During the Financial Year 2021-22 the Company has spent Rs. 12,50,000/- for the obligations of F.Y. 2020-21. The report on CSR activities of the Company is attached as '**Annexure- II**'.

OTHER BOARD COMMITTEES

For details of other board committees viz. Shareholders/ Investors Grievance Committee, kindly refer to the section on Corporate Governance.

VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at www.bonlonindustries.com.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward thereof. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls related to financial statement. During the year, such controls were tested and no reportable material weaknesses were observed for inefficiency or inadequacy of such controls. Some of the controls are outlined below:

- The Company has adopted accounting policies, which are in line with the Accounting Standards and other applicable provisions of the Companies Act, 2013;
- Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors;
- In preparing the financial statement, judgment and estimates have been made based on sound policies. The basis of such judgments and estimates are approved by the Auditors and the Audit Committee;

PARTICULARS OF EMPLOYEES AND REMUNERATION

Your directors appreciate the significant contribution made by the employees to the operations of your Company during the period.

The information required on particulars of employees as per Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in a separate **Annexure- III** to this Directors' Report.

As per the provisions contained in the proviso to Section 136(1) of the Companies Act, 2013, the some of the aforesaid particulars are not being sent as a part of this Annual Report. Any Member interested in obtaining a copy of the same may write to the Company Secretary at the registered office of the Company.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

The Company has not received any complaint of harassment till date.

ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a draft annual return in MGT 7 is placed on website of the Company and a link of the website where Annual Return is placed is <http://bonlonindustries.com/>.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

Foreign Exchange Inflow: Rs. 1218.78 Lakh
Foreign Exchange Outflow: Rs. 3736.97 Lakh

CORPORATE GOVERNANCE

A report on Corporate Governance and the certificate from the Secretarial Auditor regarding compliance with the conditions of Corporate Governance have been furnished in the Annual Report and form a part of the Annual Report.

MANAGEMENT AND DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

AUDITORS

STATUTORY AUDITORS

M/s. Gaur & Associates, Chartered Accountants, the Statutory Auditors of the Company, were appointed as Statutory Auditor of Company in 22nd Annual General Meeting held on 30.09.2019 for a period of 5 year upto the conclusion of the 27th Annual General Meeting of the Company to be held in year 2024.

The Audit Report given by M/s Gaur & Associates for the Financial Year 2021-22, forming part of this Annual Report.

The Reports of Statutory Auditor do not contain any qualification, reservation or adverse remarks. During the year the Statutory Auditors have not reported any matter under Section 143 (12), therefore no detail is required to be disclosed under the applicable provisions of the Act.

SECRETARIAL AUDITOR

The Board of Directors had appointed M/s Bansal Vikas & Associates, Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2021-22, in

their meeting held on 03.09.2021. But M/s Bansal Vikas & Associates has resigned w.e.f. 30th May 2022 due to non-registration as Peer Reviewed firm.

Then the Board of Directors in their meeting held on 30th may 2022 appointed M/s Dabas S Co., Company Secretaries as Secretarial Auditor of the Company to Conduct the Secretarial Audit under Section 204 of the Companies Act, 2013, for the Financial Year ended on 31st March 2022.

Therefore, as required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by M/s Dabas S Co., Company Secretaries, in Form MR-3 for the F.Y. 2021-22 is attached as **Annexure- IV** which forms part of this Report.

The Reports of Secretarial Auditor do not contain any qualification, reservation or adverse remarks. Therefore no detail is required to be disclosed under the applicable provisions of the Act.

INTERNAL AUDITORS

M/s Shyam Goel & Associates, Chartered Accountants, performed the duties of internal auditors of the Company during the F.Y. 2021-22 and their report was reviewed by the audit committee from time to time.

COST AUDITORS

Pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors had appointed M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100) Cost Accountants as Cost Auditors of the Company, for the Financial Year 2022-2023 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus Goods and Service Tax, on recommendation of the Audit Committee. The remuneration of the Cost Auditor shall be ratified by the shareholders in ensuing Annual General Meeting.

ACKNOWLEDGEMENTS AND APPRECIATION

Your directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company.

Your directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 03, 2022
Place: New Delhi

(Raj Jain)
Chairman & Managing Director
DIN: 01018724

ANNEXURE- I

Form No. AOC-2

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

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

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

(a) Name(s) of the related party and nature of relationship:	Not applicable
(b) Nature of contracts/arrangements/transactions:	Not applicable
(c) Duration of the contracts / arrangements/transactions:	Not applicable
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Not applicable
(e) Justification for entering into such contracts or arrangements or transactions	Not applicable
(f) Date(s) of approval by the Board:	Not applicable
(g) Amount paid as advances, if any:	Not applicable
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	Not applicable

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

(a) Name(s) of the related party and nature of relationship:	B.C. Power Controls Limited (Mr. Arun Kumar Jain, Director of the Company was a Director and Shareholder in B.C. Power Controls Limited.)
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(b) Nature of contracts/arrangements/transactions:	1. Purchase of Goods 2. Sale of Goods 3. Rent 4. Commission/Job Work
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2021-22
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	30.06.2021
(f) Amount paid as advances, if any:	Rs. 1903.90 Lacs (Debit Balance) as on 31.03.2022 and Rs. 5 Lacs Security Deposit

(a) Name(s) of the related party and nature of relationship:	B.C. Power Controls Limited (Mr. Arun Kumar Jain, Director of the Company was a Director and Shareholder in B.C. Power Controls Limited.)
(b) Nature of contracts/arrangements/transactions:	Purchase of Fixed Assets
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2021-22
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	13.11.2021
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	Arun Kumar Jain
(b) Nature of contracts/arrangements/transactions:	Refund of Short Term Loan
(c) Duration of the contracts / arrangements/transactions:	Payable on demand
(d) Salient terms of the contracts or	Refund

arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	14.10.2021
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	Smita Jain
(b) Nature of contracts/arrangements/transactions:	Refund of Advances against property
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2021-22
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Termination of Agreement
(e) Date(s) of approval by the Board, if any:	13.11.2021
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	Ankit Gupta (Son in Law of Smita Jain and Arun Kumar Jain)
(b) Nature of contracts/arrangements/transactions:	Refund of Advances against property
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2021-22
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Termination of Agreement
(e) Date(s) of approval by the Board, if any:	13.11.2021
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	Swatika Jain (Daughter of Smita Jain and Arun Kumar Jain)
(b) Nature of contracts/arrangements/transactions:	Refund of Advances against property

(c) Duration of the contracts / arrangements/transactions:	F.Y. 2021-22
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Termination of Agreement
(e) Date(s) of approval by the Board, if any:	13.11.2021
(f) Amount paid as advances, if any:	Nil
(a) Name(s) of the related party and nature of relationship:	Mrs. Smita Jain
(b) Nature of contracts/arrangements/transactions:	Rent Paid
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2021-22
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	30.06.2022
(f) Amount paid as advances, if any:	Nil Balance as on 31.03.2022

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 03, 2022
Place: New Delhi

(Raj Jain)
Chairman & Managing Director
DIN: 01018724

ANNUAL REPORT ON CSR PURSUANT TO RULES 8 & 9 OF COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014
1. A brief outline of the company's CSR policy:

In adherence to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors upon the recommendation of CSR Committee has approved a CSR Policy of the Company. In accordance with the primary CSR philosophy of the group and the specified activities under Schedule VII to the Companies Act, 2013, the CSR activities of the Company cover certain thrust areas such as Education & Livelihood Awareness for Females (Women Empowerment).

The Corporate Social Responsibility Policy of the Company is available on the website of the Company www.bonlonindustries.com in the 'Investor's Corner' under 'Policies'.

- 2.** The composition of CSR committee as at 31st March, 2022, the Corporate Social Responsibility Committee comprises of 3 (Three) members of the Board, 1 (One) of which is Executive Director and 2 (Two) are Non-Executive Independent Directors. The Chairman of the Committee is an Independent Director

Sl No.	Name	Category	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Bela Khattar Chauhan	Non Executive Independent Director	Chairman	02	02
2.	Anil Kumar Jain	Non Executive Independent Director	Member	02	02
3.	Arun Kumar Jain	Executive Director	Member	02	02

- 3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:**

The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website

and the web link for the same is: <http://bonlonindustries.com/investors-corner/>

Details of the CSR projects approved by the Board can be access on the Company website and the web link for the same is: <http://bonlonindustries.com/investors-corner/>

The composition of the CSR committee is available on the website and the web link for the same is: <http://bonlonindustries.com/investors-corner/>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Not Applicable.

6. Average net profit of the company as per section 135(5):

Section 135 of the Companies Act, 2013 and the Rules made thereunder prescribe that every Company having a net worth of Rs. 500 crores or more, or turnover of Rs. 1,000 crores or more or a net profit of Rs. 5 crores or more during immediately preceding financial year shall ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility policy.

The Average net profit of the company as per section 135(5): Rs. 610.98 Lakhs.

7. Prescribed CSR Expenditure

- a. Two percent of average net profit of the Company as per Section 135(5):Rs. 12,21,962/-
- b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- c. Amount required to be set off for the financial year: Nil
- d. Total CSR obligation for the financial year (7a+7b-7c): Rs. 12,21,962/-

The prescribed CSR Expenditure to be incurred during the financial year i.e. 2021-22 was Rs. 12,21,962/-.

8. Details of CSR spent or unspent during the Financial Year

- a. Total amount to be spent for the Financial Year = 12,21,962/-
- b. Amount unspent, if any = NIL
- c. Details of CSR amount spent against ongoing projects for the financial year: N.A.

(Amount in Lakhs)										
Sl No.	CSR project or activity defined	Sector in which the project is covered*	Local Area (Yes/No)	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount allocated for the project	Amount spent in the current financial year	Project duration	Amount transferred to Unspent CSR Account	Cumulative expenditure upto the reporting period (Financial year 2020-21 onwards)	Amount spent: Direct or through implementing agency
Nil										

- d. Details of CSR amount spent against other than ongoing projects for the financial year:

(Amount in Lakhs)										
Sl No.	CSR project or activity defined	Sector in which the project is covered*	Local Area (Yes/No)	Projects or programs (1) Local area or other (2) Specify the state and	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account	Cumulative expenditure upto the reporting period (Financial year 2021-	Amount spent: Direct or through implementing agency	

				district where projects or programs was undertaken				22 onwards)	
1.	Education & Livelihood Awareness For Females (Women Empowerment)	Activities mentioned in Point No. (ii) of Schedule VII	Yes	NCT of Delhi	Rs. 12,50,000/-	Rs. 12,50,000/-	NIL	Rs. 12,50,000/-	Through implanting agency

* Sector refers to the Entries specified in Schedule VII to the Companies Act, 2013.

- e. Amount spent in Administrative Overheads: Nil
- f. Amount spent on Impact Assessment, if applicable: NA
- g. Total amount spent for the Financial Year (8c+8d+8e+8f): Rs. 12.50 Lakhs.

9. Details of Unspent CSR amount for the preceding three financial years: Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) :

Not Applicable.

11. In case the company has failed to spend the 2% of the average net profit of the last 3 FYs or any part thereof, the company shall provide the reason for not spending the amount in its board report.

Total amount spent on CSR during the year was Rs. 12.50/- Lakhs for the Current Year Obligations. Hence there was no unspent amount for the year.

12. Responsibility Statement

We hereby confirmed that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 03, 2022
Place: New Delhi

(Raj Jain)
Chairman & Managing Director
DIN: 01018724

ANNEXURE- III

DISCLOSURE IN THE BOARD'S REPORT UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Particulars of remuneration of Directors/ KMP/Employees

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Sl No.	Particulars			
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year. 2021-22	Name of the Director	Total Remuneration (In Lakhs)	Ratio to the Median
		Arun Kumar Jain	72.00	1.43:01
		Raj Jain	72.00	1.43:01
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2021-22	Name	% of Increase	
		Arun Kumar Jain	No increase	
		Raj Jain	No increase	
		Ankit Gupta	11%	
		Naveen Kumar	No increase	
(iii)	The percentage increase in the median remuneration of employees in the financial year 2021-22	There is 11% increase in the Median Remuneration during the financial year 2021-22. This has been arrived at by comparing the median remuneration as on 31 st March, 2022		
(iv)	The number of permanent employees on the rolls of the company.	The total number of permanent employee of Bonlon Industries Limited as on 31 st March, 2022 was (14 employees).		

(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The percentage increase in the Median Remuneration during the financial year 2021-22 is 11% due to performance incentive. There is no change in remuneration of the Managing Director.
(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior Management is as per the Remuneration Policy of the Company.

Further, Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is attached as '**Annexure 3**' to this Report.

Annexure 3

Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Remuneration (Amount in Lakhs)	Qualification	Total Experience (Years)	Date of Commencement of Employment	Previous employment/ position held	Relative of Director or not
Praveen CK	40 Years	Business Development Officer	14.00	BE (Mechanical Engineering)	17 Years	01.09.2021	Flow Works Consulting	No
Naveen Kumar	33 Years	CS	7.20	Company Secretary	10 Years	01.06.2019	B.C. Power Controls Limited	No
Sanjay Raina	46 Years	Accountant	6.60	Graduation	10 Years	01.04.2012	Vaishno Metals Allied	No
Satbinder Singh	43 Years	Senior Accountant	6.00	Graduation	14 Years	01.04.2008	Cantabil International	No

							al Privat e Limit ed	
Ankit Gupta	35 Years	CFO	6.00	MBA	10 Years	01.06.2019	B.C. Power Contr ols Limit ed	Yes
Kalyan Sahai	58 Years	Supervisor	4.00	12 th	10 Years	01.04.2012	N.A.	No
Kripa Shankar	54 Years	Supervisor	3.48	12 th	10 Years	01.04.2012	N.A.	No
Uday	37 Years	Driver	2.86	10 th	20 Years	01.04.2002	N.A.	No
Govind	47 Years	Office Boy	2.74	8 th	12 Years	01.04.2010	N.A.	No
Balkishan	50 Years	Field Officer	2.14	12 th	12 Years	01.07.2010	N.A.	No

Note:

1. Remuneration includes Basic Salary & Allowances.
2. The nature of employment is regular in all the above cases.
3. Mr. Praveen CK has drawn the salary more than MD & WTD. He is not holding any Equity Shares in the Company as on March 31, 2022.
4. All the employees have adequate experience to discharge the responsibility assigned to them.

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 03, 2022

Place: New Delhi

(Raj Jain)

Chairman & Managing Director

DIN: 01018724

ANNEXURE- IV

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2022
{Pursuant to Section 204(1) of the Companies Act, 2013 and
rule 9 of the Companies (Appointment and Remuneration
of Managerial Personnel) Rules, 2014}

To,
The Members,
BONLON INDUSTRIES LIMITED

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **BONLON INDUSTRIES LIMITED** (hereinafter called BONLON / the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the BONLON books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

DABAS S & CO.

Company Secretaries

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **BONLON INDUSTRIES LIMITED** (“the Company”) for the financial year ended on 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d. Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **N.A**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**

DABAS S & CO.

Company Secretaries

- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A.** and
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **N.A.**
- (vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- b. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Observations:

I report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

DABAS S & CO.

Company Secretaries

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and Company is in process of reviewing & strengthening the same.

Date: 14/07/2022

Place: New Delhi

**For Dabas S & Co.
(Company Secretaries)**

**Sanjeev Dabas
M. No: A65138, COP: 24418
Peer Review Certificate No: 2098/2022**

UDIN: A065138DOOO624411

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

DABAS S & CO.

Company Secretaries

ANNEXURE: A

To,

The Members,
BONLON INDUSTRIES LIMITED

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

1. Maintenance of secretarial records, registers is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.

5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

DABAS S & CO.

Company Secretaries

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 14/07/2022

Place: New Delhi

**For Dabas S & Co.
(Company Secretaries)**

**Sanjeev Dabas
M. No: A65138, COP: 24418
Peer Review Certificate No: 2098/2022**

CORPORATE GOVERNANCE

Your Company firmly believes that maintaining the highest standards of Corporate Governance is the implicit rule that determines a management’s ability to make sound decisions and to perform efficiently and ethically in the best interest of its shareholders and other stakeholders to create value for all. **Corporate Governance clauses of the SEBI (LODR) Regulations, 2015 are not applicable to the Company as the Company is listed on SME Exchange of BSE Limited, but the Company has voluntarily complied the Corporate Governance clauses.**

The philosophy of Corporate Governance is a principle based approach as codified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, encompassing the fundamentals of rights and roles of various stakeholders of the Company, disclosure, transparency and board responsibility.

A report on Corporate Governance Compliance of your Company for the year ended March 31, 2022 is as below:

1. BOARD OF DIRECTORS:

Your Company has the combination of Executive and Non-Executive Directors in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company’s Board consists of Six Directors as on date of this report having considerable professional experience in their respective fields. Out of them three are Independent Directors (including one woman director), two are Executive Directors (including Chairman) and one Non- Executive Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, disclosures have been made by the Directors regarding their Chairmanships/ Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated in 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meetings

Eight Board Meetings were held during the year.

S.No.	Date of Board Meeting
01	30-06-2021
02	09-08-2021
03	03-09-2021
04	04-10-2021
05	14-10-2021
06	13-11-2021
07	07-01-2022
08	28-03-2022

Directors' Attendance Record and their other Directorships/ Committee Memberships

As mandated by Regulation 26 of the Listing Regulations, none of the Directors is a member of more than ten Board Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than five Committees across all public limited companies (listed or unlisted) in which he/she is a Director. Further all Directors have informed about their Directorships, Committee memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2022 are given below:

Name of the director	Category	ATTENDANCE IN F.Y. 2021-22			No. of other Directorship and Committee Memberships/ Chairmanships held Committee held*		
		No. of board meetings held	Attended	Last AGM held on 28.09.2021	Other Directorship	Committee Members hip	Committee Chairmanships
Raj Jain	Chairman /ED	08	08	Yes	-	-	-
Arun Kumar Jain	PD/ED	08	08	Yes	5	-	-
Smita Jain	NED	08	08	No	1	-	-
Anil Kumar Jain	ID	07	07	No	2	2	2
Bela Khattar Chauhan	ID	08	08	Yes	-	-	-
Parveen Kumar Jain	ID	08	08	Yes	-	-	-

#PD – Promoter Director; NED – Non-Executive Director; ID – Non-Executive Independent Director; ED – Executive Director

*In accordance with Regulation 26 of the Listing Regulations, Chairmanships/Memberships of only Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies (Listed and Unlisted) have been considered. Directorship is considered in all other private or public companies Listed/ Unlisted. This detail pertains to 31.03.2022.

Other Directorships AS ON 31/03/2022:

S.NO.	Name of Director	Name of other Companies in which director
1	Raj Jain	Nil
2	Arun Kumar Jain	1. Bonlon Industries Limited 2. Vinco Metals Private Limited 3. Bon Lon Private Limited 4. Harshit Finvest Private Limited 5. Reisa Capital Private Limited
3	Smita Jain	1. Vinco Metals Private Limited
4	Anil Kumar Jain	1. B.C. Power Controls Limited

		2. Bon-Lon Securities Limited
5	Bela Khattar Chauhan	Nil
6	Parveen Kumar Jain	Nil

Disclosure of relationships between directors inter-se

1. Mr. Arun Kumar Jain and Mrs. Smita Jain are Husband and Wife.

No. of shares and convertible instruments held by non-executive directors.

Mrs. Smita Jain, Non Executive Director is holding 15,45,420 Equity Shares of the Company and apart from him none of the non executive director is holding any equity share of the Company. The Company has not issued any convertible instrument as on date.

Matrix setting out skills/expertise/competence as identified by the Board

The Company is engaged in the business of trading of ferrous and non ferrous metals. To manage the operations and to formulate long term strategies for its growth, different skill sets are required. The Board of the Company consists of individuals who have experience and expertise in the following areas:

Governance	The governance skills broadly includes financial and audit review, compliance and risk management, developing good governance practices, assessing strategic opportunities and threats, crisis management, business and policies development etc.
Personal Leadership Skills	This category mainly includes skills set of Board members to provide both strategic and innovative thought leadership, analysing issues and making decisions that support the organisation's overarching mission, creating new ideas and providing possible solutions, commitment, ethics and integrity, relationship building etc.
Industry specific	This category broadly includes skills relevant to the industry or section in which the Company operates such as understanding of consumer behaviour and customer insights, consumption pattern analysis, introduction of new products, marketing, supplier management, communication with customers etc.
Strategy Development and Implementation	Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.

	Raj Jain	Arun Kumar Jain	Smita Jain	Bela Khattar Chauhan	Anil Kumar Jain	Parveen Kumar Jain
Governance	√	√	√	√	√	√
Personal Leadership Skills	√	√	√	√	√	√
Industry specific	√	√	√	√	√	√
Strategy Development and Implementation	√	√	√	√	√	√

Note: Each Director may possess varied combinations of skills/expertise within the described set of parameters and it is not necessary that all Directors possess all skills/expertise listed therein.

Independent Director

As mandated by the Listing Regulations, the Independent Directors on your Company's Board:

- a. Are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
- b. Are not a Promoter of the Company or its holding, subsidiary or associate company;
- c. Are not related to Promoters or Directors in the Company, its holding, subsidiary or associate company;
- d. have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
- e. Have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or Fifty Lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- f. Neither themselves nor any of their relatives —
 - A. hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed;
 - B. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed, of -
 - (1). a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate company; or
 - (2). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

- (iii) hold together with their relatives two per cent or more of the total voting power of the Company; or
- (iv). is a Chief Executive or Director, by whatever name called, of any non-profit organisation that receives twenty five per cent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
- (v). is a material supplier, service provider or customer or a lessor or lessee of the Company;
- g. are not less than 21 years of age.

The Independent Directors have confirmed that they meet the criteria of independence laid down under the Companies Act, 2013 and the Listing Regulations.

Maximum Tenure of Independent Directors

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of their re-appointment.

Number of Independent Directorships

In compliance with Regulation 25 of the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies.

Terms and conditions of appointment of Independent Directors

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company viz. www.bcpowercontrols.com.

Separate Meeting of Independent Director

In accordance with Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non-Independent Directors and members of management.

During the year under review, separate meeting of the Independent Directors of the Company was held on March 30, 2022.

Familiarisation Program for Independent Directors

The Company conducts Familiarization Programme for the Independent Directors to enable them to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry, it is a part. The Policy on Familiarisation Programme for Independent Directors is also available on the Company's website www.bonlonindustries.com under the web link <https://bonlonindustries.com/investor/board-of-directors/Familiarisation.pdf>

Detailed Reason for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation such direct that there are no other material reasons other than those provided

None of the Independent Directors resign during the Financial Year 2021-22. After closure of Financial Year Mr. Parveen Kumar Jain as resigned from the post of Independent Directorship of the Company due to personal reasons.

Performance Evaluation of the Board, its Committees and Individual Directors, including Independent Directors

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

For evaluation of the entire Board and its Committees a structured questionnaire, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board`s focus, regulatory compliances and Corporate Governance, etc is in place. Similarly, for evaluation of Individual Director`s performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2021-22.

The Independent Directors had met separately on March 30, 2022 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non- Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director`s performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

Remuneration Policy

The remuneration paid to Executive Directors of the Company is approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and also approved by the Shareholders of the Company. The Company`s remuneration strategy is market-driven and aims at attracting and retaining high caliber. The

strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

Remuneration paid to Executive Directors

Name of Directors	Remuneration Paid During the F.Y. 2021-22	Date of Appointment/ Cessation	Shareholders Approval for Remuneration
Mr. Raj Jain	Rs. 7,20,000/-	Appointed w.e.f. 11.06.2019	Approved in EGM held on 11.06.2019
Mr. Arun Kumar Jain	Rs. 7,20,000/-	Re-appointed w.e.f. 30.12.2020	Approved in AGM held on 30.09.2021

Remuneration paid to Non-Executive Directors

No Remuneration was paid to Non-Executive Directors during the financial year under review.

2. ANNUAL GENERAL MEETING

The Annual General Meeting for the year ended 31st March, 2021 was held on 30th September, 2021.

3. CODE OF CONDUCT:

The Board has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads. The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them. A declaration signed by the Chairman and Managing Director is given below.

I hereby confirm that: "The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2021-22"

Sd/-
(Raj Jain)
Chairman & Managing Director

4. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading as well as a Code of Corporate Disclosure Practices (Code), as prescribed by the SEBI Regulations in this regard. The Compliance Officer is responsible for monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearance of trades, monitoring of trades and implementation of the Code for

trading in Company's securities, under the overall supervision of the Board. All Directors and employees, who could be privy to the Unpublished Price Sensitive Information of the Company, are governed by this Code.

Mr. Naveen Kumar, Company Secretary is also appointed as Compliance Officer of the Company.

5. CEO/CFO CERTIFICATION:

The Managing Director/CEO and CFO has certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose as required under Clause SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2022. Certification from CEO/CFO is annexed herewith this report, which is also forwarded to the Stock Exchange, where the securities of the Company are listed as a part of Annual Report.

6. COMMITTEES

The Company has constituted an Audit Committee, a Nomination and Remuneration Committee, Shareholder Relationship Committee and a Corporate Social Responsibility Committee. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

The Company Secretary of the Company acts as the Secretary to these Committees.

The Minutes of the meetings of all these Committees are placed before the Board for discussions / noting. None of the Directors is a member of more than ten committees or Chairman of more than five committees across all companies in which they are Directors.

Declarations regarding committee memberships / chairmanships, in other public companies, as on 31st March, 2022 have been received from the Directors.

(A) AUDIT COMMITTEE

In compliance with Section 177 of the Companies Act, 2013 read with rules made thereto and Regulation 18 of the Listing Regulations, the 'Audit Committee' of the Board comprises of:

Name of the Director	Status	Nature of Directorship
Bela Khattar Chauhan	Chairperson	Non-Executive & Independent Director
Parveen Kumar Jain	Member	Non-Executive & Independent Director
Arun Kumar Jain	Member	Director

2/3rd of the members of Audit Committee are Independent Directors.

Audit Committee was composed on 02.07.2019 and further re-composed on 14.07.2022 after closing of Financial Year.

W.E.F. 14.07.2022 Mr. Parveen Kumar Jain has resigned from the Committee as well as from the Company and Mr. Vineet Garg has been Appointed as Chairman (Independent Director) of the Audit Committee. Mrs. Bela Khattar Jain was designated as Member of the Committee.

Role of the Audit Committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors. 150
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to: a. Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013. b. Changes, if any, in accounting policies and practices and reasons for the same. c. Major accounting entries involving estimates based on the exercise of judgment by management. d. Significant adjustments made in the financial statements arising out of audit findings. e. Compliance with listing and other legal requirements relating to financial statements. f. Disclosure of any related party transactions. g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

14. Discussion with internal auditors on any significant findings and follow up there on.

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

18. To review the functioning of the Whistle Blower mechanism, in case the same exists.

19. Approval of appointment of Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.

20. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.

21. Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.

2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.

3. Management letters / letters of internal control weaknesses issued by the statutory auditors.

4. Internal audit reports relating to internal control weaknesses.

5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

6. Statement of deviations:

a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

b) Annual statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Powers of the Audit Committee:

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and

- Securing attendance of outsiders with relevant expertise, if it considers necessary.

Audit Committee Meetings

In addition to the Audit Committee members, the Audit Committee meetings are generally attended by the Company Secretary, Chief Financial Officer, Statutory Auditors and Internal Auditors of the Company. The Company Secretary acts as the Secretary of the Audit Committee.

During the year under review, the Audit Committee met at least once in each quarter and the maximum time gap between two Audit Committee meetings did not exceed the limit prescribed in Regulation 18 of the Listing Regulations.

The committee met Five times during the year on 30.06.2021, 03.09.2021, 13.11.2021, 07.01.2022 and 28.03.2022.

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Bela Khattar Chauhan	5	5	100	Yes
Parveen Kumar Jain	5	5	100	Yes
Arun Kumar Jain	5	5	100	Yes

(B) NOMINATION AND REMUNERATION COMMITTEE

Section 178(1) of the Companies Act, 2013 requires every listed company to constitute a 'Nomination and Remuneration Committee'.

The Committee was composed on 02.07.2019 and further re-composed on 14.07.2022 after closing of Financial Year.

W.E.F. 14.07.2022 Mr. Parveen Kumar Jain and Mrs. Smita Jain has left the Committee and Mr. Vineet Garg (Independent Director) was Appointed as Chairman of the Committee. Mrs. Bela Khattar Jain has been designated as Member of the Committee. Mr. Anil Kumar Jain has been also appointed as Member of the Committee.

Composition

The Nomination and Remuneration Committee consists of two Independent Directors and one executive Director as follows:

Name of the Director	Status	Nature of Directorship
Bela Khattar Chauhan	Chairperson	Non-Executive & Independent Director
Parveen Kumar Jain	Member	Non-Executive & Independent Director
Smita Jain	Member	Non- Executive Director

Role of Nomination and Remuneration Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

During the financial year 2021-22, the Nomination and Remuneration Committee met Two times i.e. on 30.06.2021 and 03.09.2021.

Name of the Committee Member	Meeting Details		
	Held During the year	Attended	% of Total
Bela Khattar Chauhan	2	2	100
Parveen Kumar Jain	2	2	100
Smita Jain	2	2	100

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and

remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. This revised Policy will supersede the existing policy dated 02nd July 2019 and this Policy will be effective from 02nd December 2020.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIORMANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

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

b) Independent Director:

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

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent

Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i. The Services are rendered by such Director in his capacity as the professional; and
 - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

(C)STAKEHOLDERS RELATIONSHIP COMMITTEE:

This Committee was composed on 02.07.2019, re-composed on 16.05.2020 and further re-composed on 14.07.2022 after closing of Financial Year.

W.E.F. 14.07.2022 Mr. Parveen Kumar Jain has resigned from the Company and Mr. Vineet Garg (Independent Director) was Appointed as Chairman of the Committee.

Composition of the Committee and category of Directors

Name of the Director	Status	Nature of Directorship
Parveen Kumar Jain	Chairperson	Non-Executive & Independent Director
Bela Khattar Chauhan	Member	Non-Executive & Independent Director
Arun Kumar Jain	Member	Executive Director

Brief terms of reference of the Investor Grievance Committee include the following:

1. Redressal of shareholders'/investors' complaints.
2. Reviewing on a periodic basis the approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3. Issue of duplicate certificates and new certificates on split/consolidation/renewal.
4. Non-receipt of declared dividends, balance sheets of the Company.
5. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Meetings and Attendance during the year

The committee met Four times during the year on 09.04.2021, 10.07.2021, 15.10.2021, 15.01.2022

Name of the Committee Member	Meeting Details		
	Held During the year	Attended	% of Total
Parveen Kumar Jain	4	4	100
Bela Khattar Chauhan	4	4	100
Arun Kumar Jain	4	4	100

Investor complaints

The details of shareholders' complaints received and disposed of during the year under review are as under:

Nature of Investor Complaints	
- pending at the beginning of the financial Year	NIL
- received during the financial year	NIL
-disposed off during the financial year	NIL
-pending at the end of the financial year	NIL

Name and Designation of the Compliance Officer

Mr. Naveen Kumar – Company Secretary & Compliance Officer

Email: cs@bonlonindustries.com

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

This Committee was composed on 13.11.2020 and further re-composed on 14.07.2022 after closing of Financial Year.

W.E.F. 14.07.2022 Mr. Parveen Kumar Jain has resigned from the Company and Mr. Vineet Garg (Independent Director) was Appointed as Chairman of the Committee.

Composition of the Committee and category of Directors

Name of the Director	Status	Nature of Directorship
Parveen Kumar Jain	Chairperson	Non-Executive & Independent Director
Bela Khattar Chauhan	Member	Non-Executive & Independent Director
Arun Kumar Jain	Member	Executive Director

Brief terms of reference of CSR Committee shall, inter-alia, include the following:

- a.** To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- b.** To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c.** To monitor the CSR policy of the Company from time to time;
- d.** Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Meetings and attendance during the year

The committee met two times during the year on 03.09.2021 and 28.03.2022.

The meetings were attended by all the members of the committee.

7. **GENERAL BODY MEETINGS**

(i) The detail of Last Three Annual General Meeting of the Company as follows:

For F.Y.	Venue	Date	Day	Time
2020-2021	Through VC/OAVM having deemed venue 7A/39 (12 FF), Channa Market, Karol Bagh, New Delhi-110005	30.09.2021	Thursday	01.00 PM
2019-2020	Through VC/OAVM having deemed venue 7A/39 (12 FF), Channa Market, Karol Bagh, New Delhi-110005	30.12.2020	Wednesday	01.00 PM
2018-2019	7A/39(12-F.F), Channa Market, Karol Bagh, New Delhi-110005	30.09.2019	Monday	12.30 PM

(ii) Detail of Extra Ordinary General Meeting as follow:

Year	Venue	Date	Day	Time
2021-2022	Postal Ballot	25.06.2021	Friday	N.A.

* Whether any Special Resolution passed in the previous 3 AGMs; Yes

* Whether special resolutions were passed through postal ballots: Yes (Voting Pattern:- Resolutions were passed with requisite majority)

* Person who conducted the postal ballot exercise: Mr. Vineet Garg, advocate was appointed as scrutinizer to conduct the postal ballot process.

* Whether any special resolution is proposed to be to be conducted through postal ballots: No

8.

1. Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:

- a) There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The other related party transactions are given in Point no. 2.27 of Notes on Accounts annexed to and forming the part of Balance Sheet and Profit and Loss Account of the Company. The policy has been disclosed on the website of the Company at www.bcpowercontrols.com Web link for the same is <https://bonlonindustries.com/investor/policies/related-party-transactions.pdf>
- b) **Details of non-compliance by the Company, penalties, and strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

No non-compliance was made by the Company and no penalties and strictures imposed on the Company the Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

c) Compliance with Accounting Standards

In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

d) Compliance Certificate from the Practicing Company Secretary

Certificate from Dabas S & Co., Company Secretaries, the Practicing Company Secretary confirming compliance Corporate Governance Clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming a part of this Annual Report.

e) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. Further no person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company.

f) Compliance with Mandatory Requirements and adoption of the non mandatory requirements:

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

g) Commodity Price Risk / Foreign Exchange Risk and Hedging Activities

Your Company has a framework and governance mechanism in place to ensure that the organization is adequately protected from the market volatility in terms of price and availability based on procurement team's monitoring and intelligence, forecasts of commodity prices and movements. A planning and strategy ensure the Company's interests are protected despite volatility in commodity prices. Your Company has managed the foreign exchange risk with appropriate hedging activities in accordance with the policies of the Company as and when required.

h) Code of Conduct for Prevention of Insider Trading: Your Company has adopted an Code of Conduct to regulate, monitor and report trading by Designated Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the same can be accessed on the website of the Company – <http://bonlonindustries.com/wp->

[content/uploads/2021/03/CODE%20OF%20CONDUCT%20FOR%20REGULATING%20&%20REPORTING%20TRADEING%20BY%20DESIGNATED%20PERSONS.pdf](http://bonlonindustries.com/wp-content/uploads/2021/03/CODE%20OF%20CONDUCT%20FOR%20REGULATING%20&%20REPORTING%20TRADEING%20BY%20DESIGNATED%20PERSONS.pdf) . Your Board of Directors has also approved the Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and the same can be accessed on the website of the Company - <http://bonlonindustries.com/wp-content/uploads/2021/03/CODE%20OF%20FAIR%20DISCLOSURES.pdf>

i) **Fees to Statutory Auditors (Rs. in Lakhs)**

Audit Fee: 1.50

GST: 0.27

Total: 1.77

j) **Disclosure of the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

i. Maintenance of the Chairman's Office

Mr. Raj Jain has been appointed as Chairman and Managing Director of the Company.

ii. Shareholders Rights

The quarterly and annual financial results of the Company are published in newspapers as per Regulation 47 of the SEBI (LODR) Regulations, 2015 and also uploaded on the Company's website www.bonlonindustries.com . Significant events if any are also posted on this website under the 'Investor's Corner'. The complete Annual Report is sent to every Shareholder of the Company.

iii. Modified opinion(s) in Audit Report

The Auditors have not raised any qualifications on the financial statements of the Company.

iv. Separate posts of Chairman and CEO

The Company had not appointed any CEO of the Company. Mr. Raj Jain is appointed as Chairman and Managing Director of the Company.

v. Reporting of Internal Auditors

The Internal Auditor reports directly to the Audit Committee based on the inputs provided by the Management on their observations if any on a quarterly basis.

j) Disclosure of compliance of regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46: The Company is listed on SME Platform and therefore exempted from the compliances specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, although the Company voluntarily tried to maximum compliance of these regulations.

9. Means of Communication

Half Yearly and Annual Financial Results

Pursuant to Regulation 33 and Regulation 30 of the Listing Regulations, the Company furnishes the half yearly un-audited as well as annual audited Financial Results,

(within 30 minutes of closure of the Board meeting) by online filings, to the Stock exchange i.e. BSE Limited. Such information has also been displayed in the 'Investors' section on the Company's website i.e. www.bonlonindustries.com.

Website

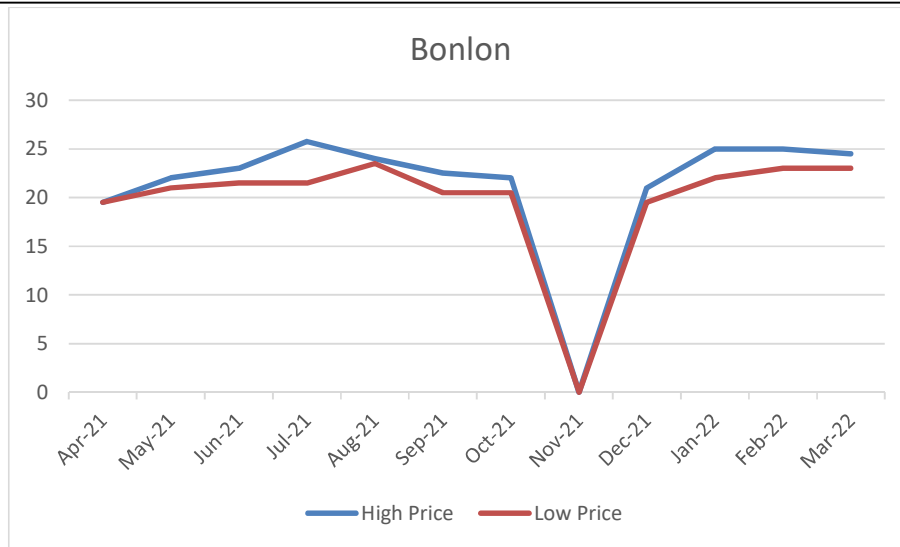
Pursuant to Regulation 46 of the Listing Regulations, the Company's website www.bonlonindustries.com contains a separate section 'INVESTOR'S CORNER' where all the information needed by shareholders is available including information on Directors, Shareholding Pattern, Quarterly Reports, Financial Results, Annual Reports, Press Releases and various policies of the Company.

10. General Shareholder Information:

1. Annual General Meeting Date: 30th September, 2022 at 02:00 P.M. through VC/OAVM
2. Financial Year: 01st April 2021 to 31st March 2022
3. Dividend recommended for the year: NIL
4. CUTT-OFF Date: 02.09.2022/ For Voting & e-voting: 23.09.2022
5. Listing on stock exchange: BSE Limited (SME Platform). The Company has paid the Annual Listing Fee within time.
6. Market price Data (Face value of Rs. 10/-) (BSE): High/Low-

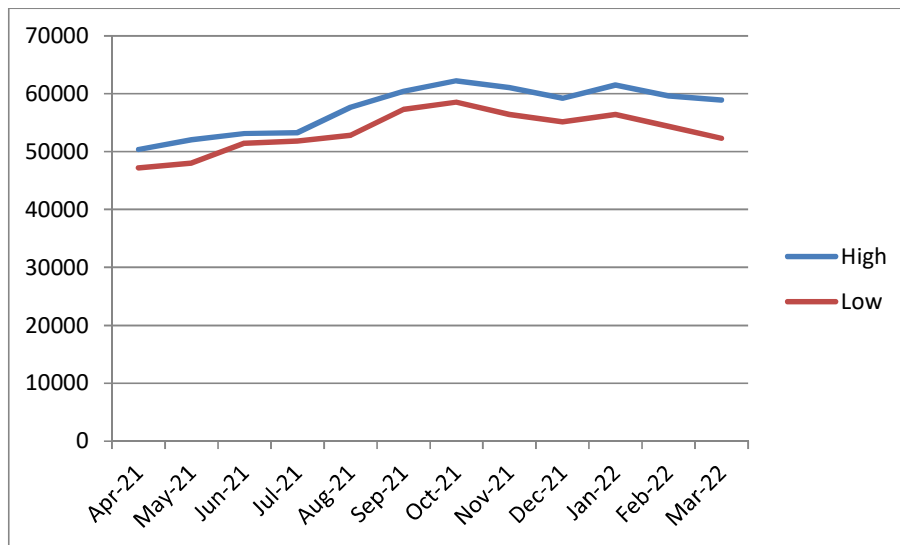
BSE Limited

Month	High Price	Low Price	No. of Shares Traded
April 2021	19.50	19.50	12,000
May 2021	22.00	21.00	12,000
June 2021	23.00	21.50	24,000
July 2021	25.75	21.50	92,000
August 2021	24.00	23.50	8,000
September 2021	22.50	20.50	12,000
October 2021	22.00	20.50	16,000
November 2021	00.00	00.00	0
December 2021	21.00	19.50	32,000
January 2022	25.00	22.00	20,000
February 2022	25.00	23.00	24,000
March 2022	24.50	23.00	40,000



7. Performance in comparison to broad-based indices:

S&P BSE SENSEX



8. Share transfer system: During the year the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

9. Distribution of shareholding:

The shareholding pattern as on 31st March 2022 is as follows.

1. Promoter & Promoter Group – 95,55,643 Shares – 67.37%
2. Public Shareholding – 46,27,715 shares – 32.63%

TOTAL 14183358 Shares - 100.00%

10. Dematerialization of shares and liquidity: The company has executed agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares. The 100% Equity Shares of the Company are in Dematerialize Form.

11. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity: NIL

12. Address for correspondence: 7A/39(12- First Floor), WEA Channa Market, Karol Bagh, New Delhi - 110005.

13. Registrar and Share Transfer Agents:- Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093

14. Credit Rating: As on date the Company has not obtained Credit Rating. All previous Credit Rating have been surrendered.

CEO/CFO CERTIFICATION

To,
The Board of Directors
Bonlon Industries Limited
Delhi.

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2022 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and Audit Committee that:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(Raj Jain)
Managing Director
DIN: 01018724

(Ankit Gupta)
Chief Financial Officer

Place: New Delhi
Date: 30.05.2022

ANNEXURE-V

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

BONLON INDUSTRIES LIMITED
7A/39 (12- FIRST FLOOR), WEA CHANNA MARKET,
KAROL BAGH, NEW DELHI CENTRAL DELHI DL 110005

We have examined the compliance of the conditions of Corporate Governance by BONLON INDUSTRIES LIMITED during the year ended 31st March, 2022 as stipulated in Chapter IV read with Schedule V of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and explanation given to us by the company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Regulations, as and when applicable.

DABAS S & CO.

Company Secretaries

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

Date: 14/07/2022
Place: New Delhi

For Dabas S & Co.
(Company Secretaries)

Sanjeev Dabas
M. No: A65138, COP: 24418
Peer Review Certificate No: 2098/2022

UDIN: AO65138D000624501

DABAS S & CO.

Company Secretaries

ANNEXURE-VI
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
*(Pursuant to Regulation 34(3) and Schedule V Para C
clause (10)(i) of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015)*

Dt. 14.07.2022

To,

The Members,
Bonlon Industries Limited
7A/39 (12- First Floor), WEA Channa Market, Karol Bagh, New Delhi Central
Delhi DL 110005

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BONLON INDUSTRIES LIMITED having CIN L27108DL1998PLC097397 and having registered office at 7A/39 (12- First Floor), WEA Channa Market, Karol Bagh, New Delhi Central Delhi DL 110005 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DABAS S & CO.

Company Secretaries

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1.	SMITA JAIN	00438282	10/12/1998
2.	ARUN KUMAR JAIN	00438324	10/12/1998
3.	RAJ JAIN	01018724	20/06/2018
4.	ANIL KUMAR JAIN	06944997	30/06/2021
5.	BELA KHATTAR CHAUHAN	08475517	11/06/2019
6.	PARVEEN KUMAR JAIN	08475527	11/06/2019

DABAS S & CO.

Company Secretaries

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 14/07/2022

Place: New Delhi

**For Dabas S & Co.
(Company Secretaries)**

**Sanjeev Dabas
M. No: A65138, COP: 24418
Peer Review Certificate No: 2098/2022**

UDIN: A065138D000624466

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report discusses and analyses the performance for the year ended 31st March 2022.

INDIAN ECONOMY:

This Financial Year 2021-22 was quite different for the Indian as well as global economy. The year was begun with a lockdown. Although this helped us to contain the COvid-19 pandemic upto some extent but it significantly impacted various facets of the society and economy, including consumer behaviour, logistics, industrial production, construction activities, government earnings and overall trade activities. The lockdown also exacerbated unemployment and dampened consumer spending, which contributes to nearly half of India's GDP. Later various initiatives undertaken by the government (and the Reserve Bank of India) which sequential revive the economy. Consumer sentiment and demand witnessed a sharp recovery in the second half of the year. Macro indicators such as GST collections, Index for Industrial Production (IIP), Purchasing Manager's Index (PMI), steel and power demand, and rising auto sales showcased an improving economic trajectory in the second half of the year, pushing GDP growth to positive territory. A normal monsoon and reverse migration accelerated the semi-urban and rural economy. However, growth in urban India remained affected by intermittent government restrictions. We believe that post-pandemic, the Indian economy is likely to pivot with a strong mix of structural growth drivers catalysing medium to long-term growth.

OVERALL REVIEW OF OPERATIONS OF THE COMPANY:

The company is in the business of Manufacturing and Trading of Ferrous and Non Ferrous Metals and Hotel Industry. The Company has achieved a turnover of Rs. 387.79 Crores. The operational profits have improved on account of optimizing all the operations of the company.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Metal plays a vital role in the economy of the country by contributing to GDP, generating employment and earning foreign exchange. Besides, there are a large number of industries dependent on this sector. Metals Industry is also one of the major industry of the Country. It is a base of various other industries.

OPPORTUNITIES AND THREATS:

Numerous sectors in market are dependent on Metals Industry. It plays a important role in supplying the raw material to various other industries and sometime its finished products are used as it is. So this industry has a huge opportunities in economy.

But opportunities always give rise to the competition and that's why the industry is becoming competitive. There are new companies coming up in this segment. Some of them are working at large scale. But despite the stiff competition, focus of the Company will remain on redemption of the available opportunities.

OUTLOOK:

The company is taking all efforts to improve the quality of its products to get more orders at competitive rates. Due to bulk orders and bargain power Company is able to quote better rates and maintain high quality & productivity of the products traded. Barring unforeseen circumstances the company is confident of achieving better results in the current year.

In trading segment also the Company is emphasizing on dealing on quality product, timely delivery of the goods and after sale services.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by Internal Auditor appointed in pursuance of applicable Laws. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

FINANCIAL AND OPERATIONAL PERFORMANCE:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Please refer Directors' Report in this respect.

HUMAN RESOURCES/INDUSTRIAL RELATIONS:

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel.

SIGNIFICANT CHANGES

Details of change significant changes in key financial ratios during the year as compared to previous year are given hereunder:

Ratio	Numerator	Denominator	Current Year March 31, 2022	Previous Year March 31, 2021	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	2.83	2.23	26.52%	The primarily reason is decrease in Other Current Li abilities of the company
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	0.21	0.05	320.64%	The primarily reason in increase in Borrowings of the company
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	-	-	-	
Return on equity ratio (in %)	Profit for the year	Average total equity	2.89	2.94	-1.46%	
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	39.50	24.46	61.50%	The primarily reason is increase in revenue from operations during the current year.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	13.98	6.35	119.97%	The primarily reason is increase in revenue from operations during the current year.

Trade payables turnover	Purchase Expenses	Average trade payables	57.74	4.54	1170.71%	The primary reason is increase in revenue from operations during the current year.
Net capital turnover ratio	Revenue from operations	Average working capital (ie., Total current assets less Total current liabilities)	5.33	2.99	78.41%	The primary reason is increase in revenue from operations during the current year
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.55	1.45	-61.84%	The primary reason is increase in the other expenses during the current year.
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	4.74	3.91	21.22%	

CAUTIONARY STATEMENT:

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". The actual results may differ from those expected or predicted. Prime factors that may make a difference to the Company's performance include market conditions, input costs, govt. regulations, economic development within/outside country etc.

Independent Auditor's Report

To the Members of

M/s. BONLON INDUSTRIES LIMITED

**Report on the Audit of the Standalone Financial Statements
Opinion**

We have audited the accompanying standalone financial statements of **BONLON INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Change in equity and Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that in our professional judgement were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31 2022. These matters were addressed in the context of our audit of the Standalone

Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report including in relation to these matters. Accordingly our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures including the procedures performed to address the matters below provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

KEY AUDIT MATTERS	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>We identified IT systems and controls over financial reporting as a key audit matter for the company because its financial accounting and reporting systems are fundamentally reliant on it systems and its controls to process significant transaction volumes specifically with respect to revenue. Also due to such large transaction volumes and the increasing challenge to protect the integrity of the company's systems and data cyber security has become more significant.</p>	<p>Our procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> • Assessed the complexity of the environment by engaging it specialists and through discussion with the head of it and internal audit and identified it applications that are relevant to our audit. • Assessed the design and evaluation of the operating effectiveness of it general controls over program development and changes access to program and data and it operations by engaging it specialists
<p>Automated accounting procedures and it environment controls which include it governance it general controls over program development and changes access to program and data and it operations it application controls and interfaces between it applications are required to be designed and to operate effectively to ensure accurate financial reporting.</p>	<ul style="list-style-type: none"> • Performed inquiry procedures with the head of cyber security at the company in respect of the overall security architecture and any key threats addressed by the company in the current year. • Assessed the design and evaluation of the operating effectiveness of it application controls in the key processes impacting financial reporting of the company by engaging it specialists. • Assessed the operating effectiveness of controls relating to data transmission through the different it systems to the financial reporting systems by engaging it specialists.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

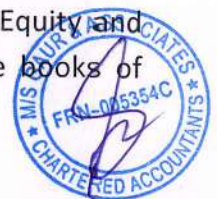
Report on Other Legal and Regulatory Requirements

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, Statement of Changes in Equity and the cash flow statement dealt with by this Report are in agreement with the books of account;



(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the Directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 A"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its standalone financial statements.
- II. The Company did not have any long-term contracts including derivatives 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. The question of delay in transferring such sums does not arise.
- IV. (i) The Management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that



the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- V. The dividend declared or paid during the year by the company is in compliance with Section 123 of the Companies Act, 2013.
2. As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure- B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

S.K. Gupta



S. K. Gupta

Partner

M. No. 016746

UDIN: 22016746AJXTAV2932

Place: New Delhi

Date: 30/05/2022

Annexure - A to the Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company 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 **BON LON INDUSTRIES LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 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.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over



financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C



S. K. Gupta

Partner

M. No. 016746

UDIN: 22016746AJTAV2932

Place: New Delhi

Date: 30/05/2022

Annexure "B" to the Auditor's Report

The Annexure referred to in our report to the members of **M/s. BONLON INDUSTRIES LIMITED** for the year Ended on 31st March, 2022. We report that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.

(c) Based on our examination of documents, no immovable properties held in the name of the Company

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.

(b) The company has raised working capital limit of 30 Crores from ICICI Bank Limited.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in companies, firms, limited liability partnerships or any other parties during the year. The Company has provided guarantees, granted loans and advances in the



nature of loans during the year to companies and other parties, details of which are stated below

- (a) (i) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to any other entity as below.

Particulars	Loans (Rs. In Lakhs)
Balance outstanding as at the balance sheet date	615.37

(ii) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(d) of the Order is not applicable.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount as per terms and conditions in respect of loans and advances in the nature of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.



- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the goods and services rendered by the Company.
- vii. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31,2022 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute, except as mentioned below:

Name of the statute	Nature of dues	Amount (Rs. In Lakhs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Income Tax Act, 1961	Interest & Penalty	6.02	2014-15	CIT (Appeals)

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (43 of 1961).

ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a



wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties



and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.



- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C



S. K. Gupta

Partner

M. No. 016746

UDIN: 22016746AJXTAV2932



Place: New Delhi

Date: 30/05/2022

BONLON INDUSTRIES LIMITED

7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

STANDALONE FINANCIAL STATEMENT AS ON 31ST MARCH 2022

PARTICULARS	Note No.	As at 31st March, 2022		As at 31st March, 2021	
		₹ (In Lakhs)	₹ (In Lakhs)	₹ (In Lakhs)	₹ (In Lakhs)
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	3	1,418.34		1,418.34	
(b) Reserves and Surplus	3	6,081.63		5,867.64	
(c) Money received against share warrants		-	7,499.97	-	7,285.98
2. Share application money pending allotment					
3. Non-current liabilities					
(a) Long-term borrowings	5	-		13.50	
(b) Deferred Tax liabilities (Net)	6	-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term Provisions		-		-	13.50
4. Current Liabilities					
(a) Short term borrowings	7	1,552.28		345.00	
(b) Trade payables	8				
(i) Total outstanding dues of micro enterprises and small enterprises		-		610.59	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		550.72		163.16	
(c) Other current liabilities	9	655.74		2,473.24	
(d) Short term provisions	10	-		22.47	
TOTAL			2,758.73		3,614.46
			10,258.70		10,913.93
II ASSETS					
1. Non-current assets					
(a) Property Plant and Equipment and Intangible Assets					
(i) Property, Plant and Equipment	11	865.14		234.14	
(ii) Intangible assets		0.15		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	12	947.51		1,178.51	
(c) Deferred tax assets (net)	6	8.67		7.01	
(d) Long-term loans and advances	13	625.48		1,386.73	
(e) Other non-current assets	14	13.64		32.45	
			2,460.58		2,838.84
2. Current assets					
(a) Current investments		-		-	
(b) Inventories	15	1,214.83		748.63	
(c) Trade receivables	16	3,798.29		1,750.60	
(d) Cash and Bank Balances	17	84.64		469.52	
(e) Short-term loans and advances	18	2,495.71		5,106.34	
(f) Other current assets	19	204.65		-	
TOTAL			7,798.11		8,075.09
			10,258.70		10,913.93
See accompanying notes forming part of financial statements					

In terms of our report attached

For GAUR & ASSOCIATES

Chartered Accountants

Firm Registration No. 005354C



(S K GUPTA)

Partner

M. No. 016746

UDIN No. 22016746AJTAV2932

Place: New Delhi

Date: 30/05/2022



For and on behalf of

BONLON INDUSTRIES LIMITED

Raj Jain

Managing Director

Din No. 01018724

Ankit Gupta

Chief Financial Office

Arun Kumar Jain

Director

Din No. 00438324

Naveen Kumar

Company Secretary

M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH 2022

PARTICULARS	Note No.	For the Year Ended 31st March 2022		For the Year Ended 31st March 2021	
		₹ (In Lakhs)	₹ (In Lakhs)	₹ (In Lakhs)	₹ (In Lakhs)
I Revenue from operations:	20				
Sale of Products		38,476.83		13,296.27	
Sale of Services		-		14.75	
Other Operating Revenues		302.52		221.96	
Less: Excise Duty		-	38,779.35	-	13,532.98
II Other Income	21		127.37		306.82
III Total Revenue (I + II)			38,906.72		13,839.81
IV Expenses					
Cost of Materials Consumed	22	1,154.26		-	
Purchases of Stock in Trade		36,924.69		13,604.76	
Changes in inventories of finished goods, work in progress and Stock-in-trade	23	(306.15)		(390.70)	
Employee benefits expense	24	80.11		60.34	
Finance Costs	25	77.15		19.17	
Depreciation and amortization expense	26	56.57		30.06	
Other expense	27	641.70		251.21	
Total Expense			38,628.35		13,574.85
V Profit before exceptional and extraordinary items and tax (III-IV)			278.37		264.95
VI Exceptional Items			-		-
VII Profit before extraordinary items and tax (V-VI)			278.37		264.95
VIII Extraordinary items			-		-
IX Profit before tax (VII-VIII)			278.37		264.95
X Tax expense:					
(1) Current tax		66.03		69.16	
(2) Deferred tax		(1.66)		0.09	
			64.38		69.25
XI Profit/(Loss) for the period from continuing operations (IX - X)			213.99		195.71
XII Profit/(Loss) for the period from discontinuing operations			-		-
XIII Tax expense of discontinuing operations			-		-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV Profit/(Loss) for the period (XI + XIV)			213.99		195.71
XVI Earnings per equity share:					
(1) Basic			1.51		1.38
(2) Diluted			1.51		1.38
See accompanying notes forming part of financial statements					

In terms of our report attached

For GAUR & ASSOCIATES

Chartered Accountants

Firm Registration No. 005354C

(S K GUPTA)
Partner
M. No. 016746
UDIN No. 22016746AJTAV2932



For and on behalf of
BONLON INDUSTRIES LIMITED

Raj Jain
Raj Jain
Managing Director
Din No. 01018724
Ankit Gupta
Ankit Gupta
Chief Financial Officer

Arun Kumar Jain
Arun Kumar Jain
Director
Din No. 00438324
Naveen Kumar
Naveen Kumar
Company Secretary
M No: A33304

Place: New Delhi

Date: 30/05/2022

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Standalone Cash Flow Statement for the year ended 31st March, 2022

Particulars	For The Year Ended March 31,2022	For The Year Ended March 31,2021
	₹ (In Lakhs)	₹ (In Lakhs)
A. Cash flow from Operating activities		
Profit/ (Loss) before tax	278.37	264.95
Adjustments for:		
Depreciation	56.57	30.06
Dividend Received	-	-
Interest Received	(101.24)	(238.40)
Interest Paid/Financial charges	77.15	19.17
Preliminary Expenses written off	8.29	8.29
(Profit)/ Loss on Sale of Fixed Assets	-	(0.48)
(Profit)/ Loss on Sale of Share	-	-
Operating profit before working capital changes	319.15	83.61
Movements in working capital :		
(Increase)/ Decrease in Inventories	(466.20)	(390.70)
(Increase)/Decrease in Trade Receivables	(2,047.68)	758.42
(Increase)/Decrease in Other assets	(204.65)	178.67
Increase/(Decrease) in Trade Payables and Other Liabilities	(2,040.54)	(4,887.25)
Increase/(Decrease) in Trade short term provision	-	-
Cash generated from operations	(4,439.91)	(4,257.25)
Income tax Refund/ (paid) during the year	(88.50)	(77.73)
Insurance-claim received	-	-
Net cash from operating activities (A)	(4,528.42)	(4,334.98)
B. Cash flow from Investing activities		
Purchase of Fixed assets (including capital advances)	(687.72)	(0.97)
(Purchase)/Sale Of Long Term Investment	231.00	(571.50)
Preliminary Expenses incurred	10.52	(37.87)
Sale of Fixed Assets	-	0.98
Purchase of Investments	-	-
Interest Received	101.24	238.40
Net cash from investing activities (B)	(344.96)	(370.95)
C. Cash flow from Financing activities		
Proceeds from issue of share capital/ application money	-	1,051.68
Increase / (Decrease) in short term borrowings	1,207.28	265.44
Increase / (Decrease) in long term borrowings	(13.50)	13.10
Interest paid on borrowings/Financial Charges	(77.15)	(19.17)
Proceeds/(Repayment) of Short Term Loans	2,610.63	(606.55)
Proceeds/(Repayment) of Long Term Loans	761.25	3,643.77
Net cash from financing activities (C)	4,488.50	4,348.26
Net increase in cash and cash equivalents (A+B+C)	(384.88)	(357.68)
Cash and cash equivalents at the beginning of the year	469.52	827.20
Cash and cash equivalents at the end of the year(Cash & Bank Balance)	84.64	469.52

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

In terms of our report attached

For GAUR & ASSOCIATES

Chartered Accountants

Firm Registration No. 005354C



(S K GUPTA)

Partner

M. No. 016746

UDIN No. 22016746AJXTAV2932

Place: New Delhi

Date: 30/05/2022

For and on behalf of

BONLON INDUSTRIES LIMITED

Raj Jain

Raj Jain

Managing Director

Din No. 01018724

Ankit Gupta

Ankit Gupta

Chief Financial Officer

Arun Kumar Jain

Arun Kumar Jain

Director

Din No. 00438324

Naveen Kumar

Naveen Kumar

Company Secretary

M No: A33304



BONLON INDUSTRIES LIMITED

7A/39,12-1ST FLOOR,WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2022**3.1 STATEMENTS OF CHANGE IN EQUITY & OTHER EQUITY**

Particulars	Equity Share Capital			Other Equity		Total equity attributable to equity holders of the Company	Amt in Lakhs
	No. of Shares	Amount	Reserves & Surplus	Securities premium reserve	Retained earnings		
Balance as at April 1, 2020	1,04,27,358	1,042.74	3,272.58	1,723.27		6,038.59	
Changes in equity for the year ended Mar 31, 2021							
Issue of Equity Share Capital	37,56,000	375.60	676.08			1,051.68	
Profit for the period	-	-	-	195.71		195.71	
Balance as at Mar 31, 2021	1,41,83,358	1,418.34	3,948.66	1,918.98		7,285.98	
Balance as at April 1, 2021	1,41,83,358	1,418.34	3,948.66	1,918.98		7,285.98	
Changes in equity for the year ended Mar 31, 2022							
Issue of Equity Share Capital	-	-	-	-		-	
Profit for the period	-	-	-	213.99		213.99	
Balance as at Mar 31, 2022	1,41,83,358	1,418.34	3,948.66	2,132.97		7,499.97	

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

For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C



S.K. Gupta
(S K GUPTA)
Partner
M. No. 016746

Place: New Delhi
Date: 30/05/2022

For and on behalf of
BONLON INDUSTRIES LIMITED

Raj Jain
Raj Jain
Managing Director
Din No. 01018724



Arkit Gupta
Arkit Gupta
Chief Financial Officer

Arun Kumar Jain
Arun Kumar Jain
Director
Din No. 00438324

Naveen Kumar
Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

3.2 STATEMENTS OF SHAREHOLDINGS OF PROMOTER & PERCENTAGE CHANGE

Sr No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	ARUN KUMAR JAIN	6553278	46.20	0
2	SMITA JAIN	1545420	10.90	0
3	ARUN KUMAR JAIN (HUF) .	582925	4.11	0
4	ANIL KUMAR JAIN	4000	0.03	0
4	BON LON SECURITIES LTD	322974	2.28	0
5	HARSHIT FINVEST PVT. LTD.	265010	1.87	0
6	BON LON PVT	205024	1.45	0
7	VINCO METALS PVT. LTD.	77012	0.54	0



BOINLON INDUSTRIES LIMITED

7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

STANDALONE NOTES FORMING PART OF ACCOUNTS**NOTE '1'****Corporate Information**

The company is engaged in the business of manufacturing and trading of metal & Copper and running a hotel. The company is having its registered office at 7A/39, (12-1ST FLOOR,) W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005.

NOTE '2'**2.1 Accounting Standards**

The Company has complied with all the Accounting Standard as applicable to the company under Companies under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and made necessary disclosures wherever applicable.

2.2 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for adjustments required to comply financial accounts in accordance with the schedule III.

2.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary.

2.5 Depreciation and amortisation

Depreciation has been provided on the written down value method as per the rates prescribed in Schedule II of the Companies Act, 2013.

2.6 Revenue Recognition**Sale of Goods**

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes Goods & service tax and TCS.

2.7 Property Plant and Equipments

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

2.8 Employee Benefits**Defined Benefit Plans**

The Company has not made any provision for gratuity during the year. The management had decided to pay gratuity at the time of retirement as per provisions applicable.

2.9 Earning Per Share

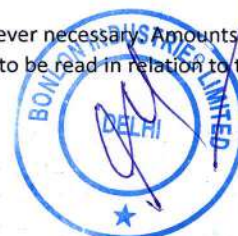
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

2.10 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

2.11 RE-GROUPED/ARRANGED

The Previous year's figures have been reworked, re-grouped, re-arranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.



2.12 Outgoing/Earning in Foreign Currency

All transaction in Foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

2.13 Outstanding Litigations

The Company has filed two cases under Section 138 of Negotiable Instruments Act, 1881 i.e. for the dishonor of cheques. The total amount involved is Rs.2,00,65,000. The matters are sub-judice and any outcome shall be determined on the basis of the judgement of the respective authority before which it is pending.

2.14 Manufacturing and Trading Activities

Due to heavy fluctuation in Metal (Copper) prices and amid of Covid 19 pandemic, the company has ignored its manufacturing activities and concentrated in trading activities during the year. During the current Fy 2021-22, the company has started manufacturing of PVC Cable through job work.

2.15 Segment Reporting

An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance. The Company has identified the chief operating decision maker as its Managing Director. The Chief Operating Decision Maker reviews performance of honey processing business on an overall business.

As the Company is operates in two segment but acompany has a single reportable segment, the segment wise disclosure requirements of AS 17 on 'Operating Segment' Disclose under Note No 28.

In terms of our report attached

For GAUR & ASSOCIATES

Chartered Accountants

Firm Registration No. 005354C



(S K GUPTA)

Partner

M. No. 016746

UDIN No. 22016746AJXTAV2932

Place: New Delhi

Date: 30/05/2022




For and on behalf of
BONLON INDUSTRIES LIMITED




Raj Jain
Managing Director
Din No. 01018724



Ankit Gupta
Chief Financial Officer



Arun Kumar Jain
Director
Din No. 00438324



Naveen Kumar
Company Secretary
M No: A33304

Particulars	As At 31/03/22		As At 31/03/20	
	₹ (In Lakhs)		₹ (In Lakhs)	
NOTE `3` SHARE CAPITAL				
-Authorised				
15000000 Equity Shares of Rs. 10/- each		1,500.00		1,500.00
-Issued, Subscribed and Paid up				
1,41,83,358 Equity Shares of Rs10/- each fully paid-up		1,418.34		1,418.34
TOTAL		<u>1,418.34</u>		<u>1,418.34</u>

(i) Reconciliation of Shares:	Nos		Nos	
	Amt(Rs)		Amt(Rs)	
Authorised Share Capital				
Opening Share Capital	150.00	1,500.00	150.00	1,500.00
Add: Increased during the year	-	-	-	-
Closing Share Capital	<u>150.00</u>	<u>1,500.00</u>	<u>150.00</u>	<u>1,500.00</u>
Issued, Subscribed and Paid up				
Opening Share Capital	141.83	1,418.34	104.27	1,042.74
Add: Shares issued During the year	-	-	37.56	375.60
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	<u>141.83</u>	<u>1,418.34</u>	<u>141.83</u>	<u>1,418.34</u>
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	<u>141.83</u>	<u>1,418.34</u>	<u>141.83</u>	<u>1,418.34</u>

(ii) Rights, Preference and restrictions attaching to each class of shares

Equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. No dividend has been proposed by the Board of Directors during the 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. The distribution will be in proportion to the number of equity shares held by Shareholders.

(iii) List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
Arun Kumar Jain	65.53	46.20	65.53	46.20
Smita Jain	15.45	10.90	15.45	10.90

Particulars	As At 31/03/22		As At 31/03/21	
	₹ (In Lakhs)		₹ (In Lakhs)	
NOTE `5` LONG TERM BORROWINGS				
Unsecured				
From Directors				
Arun Kumar Jain		-		13.50
TOTAL		<u>-</u>		<u>13.50</u>

Particulars	As At 31/03/22		As At 31/03/21	
	₹ (In Lakhs)		₹ (In Lakhs)	
NOTE `6` DEFERRED TAX LIABILITY/(ASSET)				
Deferred tax asset		(7.01)		(7.10)
Fixed assets: Impact of difference between tax depreciation and accounting depreciation/ amortization		(1.66)		0.09
Gross deferred tax Liability		<u>(8.67)</u>		<u>(7.01)</u>
Net deferred tax Liability		<u>(8.67)</u>		<u>(7.01)</u>



Particulars	As At 31/03/22		As At 31/03/21	
	₹ (In Lakhs)		₹ (In Lakhs)	
NOTE '7'				
SHORT TERM BORROWINGS				
Secured Loans				
ICICI Bank Ltd - CC		1,552.27		-
South Indian Bank Ltd -OD		0.001		-
Bank of India -OD A/c-62		-		345.00
(SIB Bank OD Limit .90 Lakh , Secured agaistnt FDR of 1.00 Lac in the name of (OD Limit 3.357 Cr , Secured agaistnt FDR as follows: 1. FDR No 600056110002737 Rs 1,95,00,000 2. FDR No 600056110002740 Rs 1,78,00,000 (Total Security in form of FDR Rs 3,73,00,000)				
TOTAL		1,552.28		345.00

Particulars	As At 31/03/22		As At 31/03/21	
	₹ (In Lakhs)		₹ (In Lakhs)	
NOTE '8'				
TRADE PAYABLES				
Unsecured				
As per List		550.72		773.75
TOTAL		550.72		773.75

(In ₹ Lakhs)

Trade Payables ageing Schedule for the year ending March 31, 2022 & March 31, 2021						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year		
March 31, 2022						
i) MSME						-
ii) Others	399.64	139.76	11.31			550.72
iii) Disputed-MSME						-
iv) Disputed-Others						-
TOTAL	399.64	139.76	11.31			550.72
March 31, 2021						
i) MSME	608.10	2.49				610.59
ii) Others	151.86	11.31				163.16
iii) Disputed-MSME						-
iv) Disputed-Others						-
TOTAL	759.96	13.80				773.75

Particulars	As At 31/03/22		As At 31/03/21	
	₹ (In Lakhs)		₹ (In Lakhs)	
NOTE '9'				
OTHER CURRENT LIABILITIES				
For Statutory Dues				
EPF Payable		0.26		0.29
ESI Payable		0.04		0.02
GST Payable		15.21		0.89
TDS Payable		7.66		8.98
TCS Payable		0.82		



For Others Expenses		
Ankur Sanitation Pvt Ltd		0.67
Audit Fees Payable	1.35	0.69
Consultancy charges payable	0.80	0.21
Director remuneration payable	1.08	1.08
Electricity Expenses	-	1.35
Internal Audit Fees Payable	0.54	0.56
Labour Wages Payable	0.47	0.71
Other Exp Payable	9.76	0.84
Staff Salary Payable	4.64	2.67
Security Payable	5.00	-
Telephone Expenses	-	0.02
For Advance From Customer		
Asier Metals Pvt Ltd	-	1,116.45
Bhartiya Tar Udyog	1.04	-
Indu Corporation Pvt Ltd	533.27	-
Mittal Coin Pvt Ltd	0.30	-
Nand Lal Sharma	73.50	-
Mittal Appliance Ltd	-	1,309.09
Simpex Overseas Pvt Ltd	-	25.00
Book Overdraft		
Bank of India - Current A/c-720	-	0.19
TOTAL	655.74	2,473.24

Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE `10`		
SHORT TERM PROVISIONS		
Provision for Income Tax	-	22.47
TOTAL	-	22.47

Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE `11`		
TANGIBLE ASSETS		
INTANGIBLE ASSETS	865.14	234.14
TOTAL	0.15	-
	865.29	234.14

Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE `12`		
NON CURRENT ASSETS-INVESTMENT		
Shares Other (Investment recorded at cost)	947.51	1,178.51
TOTAL	-	-
	947.51	1,178.51

Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE `13`		
LONG TERM LOAN & ADVANCES		
Security Deposit	10.11	10.16
Other Business Loan & Advances (Due to Surplus liquidity of funds, the funds were utilised to give loans to other companies/firms)	615.37	1,376.57
TOTAL	-	-
	625.48	1,386.73

Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE `14`		
NON CURRENT ASSETS		
Preliminary Expenses		
Opening Balance	32.45	2.88
Less Received	10.52	37.87
Write off during the year	8.29	8.29
TOTAL	13.64	32.45



Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '15'		
INVENTORIES		
Raw Material	160.05	-
Finished Goods/Trading Goods	1,054.78	748.63
TOTAL	1,214.83	748.63
Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '16'		
TRADE RECEIVABLES		
As per List		
Unsecured Consider Good	3,798.29	1,750.60
TOTAL	3,798.29	1,750.60

(In ₹ Lakhs)

Trade Receivables ageing Schedule for the year ending March 31, 2022 & March 31, 2021							
Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Month	6 Month to 1 Year	1-2 year	2-3 year	More than 3 year		
March 31, 2022							
i) Undisputed Trade receivables — considered good	3,434.57	287.07	72.50	-	4.15	3,798.29	
ii) Undisputed Trade receivables — considered doubtful	-					-	
iii) Disputed Trade receivables — considered good							
iv) Disputed Trade receivables — considered doubtful							
TOTAL	3,434.57	287.07	72.50	-	4.15	3,798.29	
March 31, 2021							
i) Undisputed Trade receivables — considered good	1,589.22	105.59	45.75	4.15	5.89	1,750.60	
ii) Undisputed Trade receivables — considered doubtful	-					-	
iii) Disputed Trade receivables — considered good							
iv) Disputed Trade receivables — considered doubtful							
TOTAL	1,589.22	105.59	45.75	4.15	5.89	1,750.60	



Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '17'		
CASH AND BANK BALANCES		
-Cash and Cash Equivalents		
Cash in Hand	34.58	39.68
Balance with Banks	-	-
-In Current Accounts		
Bank Of India-720	1.95	-
HDFC Bank-56204	-	0.07
HDFC Bank-61498	0.55	0.61
HDFC-370	1.98	0.41
HDFC Business A/c-42	10.62	4.96
Bank Of India-0062	0.00	-
-In Deposit Accounts		
Fixed Deposit Including accrued Interest	34.95	423.78
TOTAL	84.64	469.52

Particulars	As At 31/03/22	As At 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '18'		
SHORT TERM LOANS AND ADVANCES		
Prepaid Expenses		
Prepaid Insurance	1.51	1.38
Prepaid Expenses Other	0.34	0.75
Balance with Statutory Authorities		
Deposit Stay Fee	5.00	5.00
Duty draw back receivable	4.71	12.99
MSME credit licence receivable	32.85	43.40
GST Balance	219.20	154.25
GST Stay	-	5.44
Gst Refund receivable	48.87	93.92
Income Tax Refundable A.Y.2022-23	22.61	-
Income Tax Refundable A.Y.2010-2011	0.73	0.73
Income Tax Refundable A.Y.2011-2012	6.29	6.29
Income Tax Refundable A.Y.2012-2013	3.43	3.43
Income Tax Refundable A.Y.2013-2014	1.43	1.43
Income Tax Refundable A.Y.2017-2018	1.75	1.75
Income Tax Refundable A.Y.2018-2019	0.12	1.16
Income Tax Refundable A.Y.2020-2021	-	37.82
Advance To Suppliers	2,096.81	3,533.47
Advance for Property	47.15	1,203.15
Advance Others	2.94	-
TOTAL	2,495.71	5,106.34

Particulars	For the year ending on 31/03/22	For the year ending on 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '19'		
OTHER CURRENT ASSETS		
Goods in Transit	204.65	-
TOTAL	204.65	-

Particulars	For the year ending on 31/03/22	For the year ending on 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '20'		
REVENUE FROM OPERATION		
Indigenous Sales		
Consignment Sale		
Sales Interstate	28,192.64	6,838.20
Less: Discount/Credit Note	-	-
Sales Intrastate	9,687.25	4,811.41
Less: Discount/Credit Note	-	-
Export Sale	596.95	1,646.66



Sale of Services			
Hotel Income	-		14.75
Other Operating Revenues			
Commission Income	0.30		-
Service Charge	190.00		90.00
Transportation Charges	28.44		-
Interest Income	72.44		-
Duty Draw Back	10.36		26.87
M sme Credit Income	-		32.43
Mcx Trading M2M	-		69.95
Misc. Income	0.97		2.71
TOTAL	38,779.35		13,532.98
NOTE '21'			
OTHER INCOME			
Interest on Fixed Deposit	17.92		45.30
Interest on Securities (JVNL)	0.10		0.98
Interest Received Others	79.83		192.12
Interest from IT refund	3.39		-
Exchange Gain	26.13		67.94
Profit on Sale of Share	-		-
Profit on Sale of Fixed Assets	-		0.48
TOTAL	127.37		306.82
NOTE '22'			
COST OF MATERIAL CONSUMED			
Opening Raw Material	-		-
Add: Purchase of Raw Material	1,314.32		-
Less: Trade Discount Received	-		-
	1,314.32		-
Less: Closing Raw Material	160.05		-
	1,154.26		-
	1,154.26		-
NOTE '23'			
CHANGE OF STOCK IN TRADE			
Stock at Commencement			
Work in Progress	-		-
Finished Goods & Trading Goods	748.63		60.20
Scrap	-		297.73
	748.63		357.93
Less: Stock at Close			
Work in Progress	-		-
Finished Goods & Trading Goods	1,054.78		748.63
Scrap	-		-
	1,054.78		748.63
Stock Decreased /(Increased) by	(306.15)		(390.70)
NOTE '24'			
EMPLOYEE BENEFITS EXPENSES			
Directors Remuneration	14.40		14.40
Salary & Wages	61.09		43.02
Staff Welfare	2.55		0.08
EPF Employer's Contribution	1.82		2.65
ESI Employer's Contribution	0.25		0.19
TOTAL	80.11		60.34



Particulars	For the year ending on	For the year ending
	31/03/22	on 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '25'		
FINANCE COSTS		
Bank Charges	6.83	1.94
Bank Interest	31.42	17.24
L/C Opening Charges	38.91	-
TOTAL	77.15	19.17
NOTE '26'		
DEPRECIATION & AMORTISATION EXPENSES		
Depreciation & Amortisation	56.57	30.06
TOTAL	56.57	30.06
NOTE '27'		
OTHER EXPENSES		
DIRECT EXPENSES		
Consumable Item	-	-
Custom Duty	3.34	7.30
Discount	-	7.07
Freight Inward	3.81	5.02
Import & Other Expenses	88.19	64.85
Job Work Charges	22.77	-
Power & Fuel Expenses	6.30	18.50
	124.42	102.74
INDIRECT EXPENSES		
Accounting charges	-	0.07
Advertisement Expenses	0.52	-
Audit Fees	1.50	0.75
Bad Debt	3.50	-
Business Promotion	5.08	2.46
Commission Expense	102.13	10.56
Conveyance Expense	1.19	-
CSR Expense	12.50	10.00
Consumables	0.34	-
Demat Charges	-	0.06
Electricity Expenses	14.62	9.73
Export expenses	26.77	35.99
Factory Licence fee	-	0.11
Fee & Subscription	13.71	0.15
Festival Expenses	-	1.16
Freight Outward & Loading Charges	34.80	7.30
Handling Charges	-	1.14
Hotel Running Expenses	0.24	6.18
Insurance	4.34	3.30
Interest on Income Tax/TDS	24.18	0.01
Interest Other/GST	2.46	0.74
Internal Audit Fees	0.60	0.60
Lease Rent	0.25	0.10
MCX M2M Trading Loss	166.38	-
Misc. Expenses	0.09	0.75
Office Expense	2.57	0.36
Penalties & Demand	0.73	0.64
Pollution Expenses	-	0.21
Postage & Telegram	1.14	0.35
Preliminary Expense	8.29	8.29
Printing & Stationery	0.36	0.14
Professional & Legal Charges	24.10	4.44
Rebate and Discount	5.54	-
Rent Expenses	27.80	27.90
Repairs & Maintenance on Computer	1.89	0.13
Repairs & Maintenance on Office	5.63	0.39
Repairs & Maintenance on P & M	4.14	-
Repairs & Maintenance on vehicle	0.28	0.38
ROC Fee	0.12	0.20



Security Guard Expenses	4.45	3.92
Short & Excess	(0.03)	3.08
Telephone Expenses	2.18	2.38
Tour & Travelling Expenses-Domestic	-	0.50
Tour & Travelling Expenses-Foreign	1.44	2.00
Vehicle Running Expenses	6.26	1.13
Warehouse Storage Charges	4.43	0.50
Water Expense	0.78	0.35
TOTAL	641.70	251.21

Notes		
Payment to the auditors comprises		
As Auditors- Statutory Audit	1.50	0.75
Total	1.50	0.75

Particulars	For the year ending on	For the year ending on
	31/03/22	31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)

NOTE '28' Segment Wise Disclosure as per as AS 17		
Segment Revenue		
Manufacturing and trading of metal & Copper	38,778.38	13,825.05
Segment Assets		
Manufacturing and trading of metal & Copper	849.13	10,885.19
Segment Liabilities		
Manufacturing and trading of metal & Copper	2,758.73	10,913.32

Particulars	For the year ending on	For the year ending on
	31/03/22	31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)

NOTE '29' Related party disclosures		
Description of relationship		
<u>Details of Related Parties:</u>		
	Mr. Arun Kumar Jain	Director
	Mrs. Smita jain	Director
	Mr. Raj Jain	Managing Director
	Mr. Ankit Gupta	CFO
	Mr. Naveen Kumar	Company Secretary
	Mrs. Swatika Jain	Relative of Director
	Anand Parkash Gupta	Relative of KMP
	B.C. Power Controls Ltd	Group Company
	Bonlon Private Limited	Group Company
	Bonlon Securities Limited	Group Company
	Harshit Finvest Pvt Ltd	Group Company
	Vinco Metal Pvt Ltd	Group Company
	AKJ Metals Pvt Ltd	Wholly Owned Subsidiary
	Reisa Capital Private Limited	Group Company

(a) Summary of related party transactions		
Particulars	Key management personnel or their relatives	
	For the year ending on	For the year ending on
	31/03/22	31/03/21
Remuneration		
Mr. Arun Kumar Jain	7.20	7.20
Mr. Raj Jain	7.20	7.47
Salary		
Mr. Ankit Gupta	6.00	5.40
Mr. Naveen Kumar	7.20	7.19
Sale/Rental Income		
B.C. Power Controls Ltd	3,738.97	1,556.37
AKJ Metals Private Limited	38.26	-
Commission/Other Expenses/Job Work		
B.C. Power Controls Ltd	22.77	0.12
Purchase of Investment - Shares		
Bonlon Securities Limited	-	337.50
Harshit Finvest Private Limited	-	234.00



Purchase - Fised Assets		
B.C. Power Controls Ltd	665.00	-
Purchase		
B.C. Power Controls Ltd	3,362.84	1,188.73
Rent Paid		
Smita Jain	7.40	7.50
Advance for Property		
Smita jain	-	600.00
Swatika jain	-	350.00
Ankit Gupta	-	200.00
Anand Parkash Gupta	47.15	47.15
Advance to Supplier		
B.C. Power Controls Ltd	1,903.90	2,019.65
Loan and Advances		
AKJ Metals Pvt Ltd	-	652.51
Reisa Capital Private Limited	11.00	-
Harshit Finvest Pvt Ltd	286.11	-
Security Deposit - Liability		
B.C. Power Controls Ltd	5.00	-
Unsecured Loan		
Arun Kumar Jain	-	13.50
Expense Payable		
Director Remuneration Payable	1.08	1.08
Salary Payable	1.10	1.05

Particulars	For the year ending on	For the year ending on
	31/03/22	31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '30' Contingent Liabilities and Commitments		
Demand for Income Tax for the year 2014-15 (Note-1)	6.02	-
Note-1 - The Demand is raised u/s 271 of Interest and Penalty on Income Tax paid whose appeal is filed under the CIT (Appeals). The Case is yet to adjudicate.		

Particulars	For the year ending on	For the year ending on
	31/03/22	31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '31' Foreign Exchange Inflow and Outflow		
Foreign Exchange Inflow		
Export of Goods	1,218.78	915.56
Foreign Exchange Outflow		
Import/Purchase of Goods	3,736.97	1,567.64



Note : 32 Analytical Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2022	Previous Year March 31, 2021	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	2.83	2.23	26.52%	The primarily reason is decrease in Other Current Liabilities of the company
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	0.21	0.05	320.64%	The primarily reason is increase in Borrowings of the company
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	-	-	-	
Return on equity ratio (in %)	Profit for the year	Average total equity	2.89	2.94	-1.46%	
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	39.50	24.46	61.50%	The primarily reason is increase in revenue from operations during the current year.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	13.98	6.35	119.97%	The primarily reason is increase in revenue from operations during the current year.
Trade payables turnover	Purchase Expenses	Average trade payables	57.74	4.54	1170.71%	The primarily reason is increase in revenue from operations during the current year.
Net capital turnover ratio	Revenue from operations	Average working capital (ie., Total current assets less Total current liabilities)	5.33	2.99	78.35%	The primarily reason is increase in revenue from operations during the current year.
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.55	1.45	-61.84%	The primarily reason is increase in the other expenses during the current year.
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	4.74	3.91	21.22%	
Return on Investment	Inome generated from invested funds	Average invested funds in treasury investmens	-	-	#DIV/0!	



Note-11

PROPERTY, PLANT AND EQUIPMENT

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2022

Particulars	Land	Building	Computer	Furniture & Fittings	Plant & Machinery office and factory	Vehicle	Total
Gross carrying value as of April 1, 2021	41.50	190.30	12.69	7.23	284.05	111.19	646.96
Additions	295.10	220.00	3.19	6.23	162.13	0.87	687.52
Deletions	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2022	336.60	410.30	15.88	13.47	446.18	112.05	1,334.48
Accumulated depreciation as of April 1, 2021	-	87.73	11.55	3.65	202.51	107.38	412.82
For the period	-	21.20	1.37	1.74	31.99	0.23	56.52
Deduction / Adjustments during the period	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2022	-	108.92	12.93	5.39	234.50	107.60	469.35
Carrying value as of March 31, 2022	336.60	301.37	2.95	8.08	211.68	4.45	865.14
Carrying value as of April 1, 2021	41.50	102.57	1.14	3.59	81.54	3.81	234.64
Gross carrying value as of April 1, 2020	41.50	190.30	11.72	7.23	284.05	112.44	647.25
Additions	-	-	0.97	-	-	-	0.97
Deletions	-	-	-	-	-	(1.25)	(1.25)
Gross carrying value as of March 31, 2021	41.50	190.30	12.69	7.23	284.05	111.19	646.96
Accumulated depreciation as of April 1, 2020	-	78.88	10.76	2.30	183.57	108.00	383.51
For the period	-	8.85	0.79	1.34	18.95	0.13	30.06
Deduction / Adjustments during the period	-	-	-	-	-	(0.75)	(0.75)
Accumulated depreciation as of March 31, 2021	-	87.73	11.55	3.65	202.51	107.38	412.82
Carrying value as of March 31, 2021	41.50	102.57	1.14	3.59	81.54	3.81	234.14
Carrying value as of April 1, 2020	41.50	111.42	0.96	4.93	100.49	4.44	263.74

Intangible Assets

Particulars	Gross Value As on 01.04.2021	Addition during FY 2021-22	Gross Value As on 31.03.2022	Depreciation during FY 2021-22	Carrying Value as on 01.04.2021	Carrying Value as on 31.03.2022
Trade Mark	-	0.20	0.20	0.05	0.15	0.15



Particulars	For the year ending on	
	31/03/22	For the year ending on 31/03/21
	₹ (In Lakhs)	₹ (In Lakhs)
NOTE '33' Corporate social responsibility (CSR)		
1.) Amount required to be spent by the Company during the year.	12.22	9.93
2.) Amount of expenditure incurred	12.50	10.00
3.) Shortfall at the end of the year	NIL	NIL
4.) Total of previous years shortfalls	NIL	NIL
5.) Reason for shortfall	NA	NA
6.) Nature of CSR Activities	Education & Livelihood Awareness For Females (Women Empowerment)	Education, Skill development, E-schooling in Rural Areas
7.) Details of related party transaction, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA
8.) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA

In terms of our report attached

For GAUR & ASSOCIATES

Chartered Accountants

Firm Registration No. 005354C

(Signature)



(S K GUPTA)

Partner

M. No. 016746

UDIN No. 22016746AJXTAV2932

Place: New Delhi

Date: 30/05/2022



For and on behalf of

BONLON INDUSTRIES LIMITED

(Signature)

Raj Jain,

Managing Director

Din No. 01018724

(Signature)

Ankit Gupta

Chief Financial Officer

(Signature)

Arun Kumar Jain

Director

Din No. 00438324

(Signature)

Naveen Kumar

Company Secretary

M No: A333 04