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## Financial Highlights

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70608.64

Turnover (Rs. in Lakhs)

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4122.35

Profit after Tax (Rs. in Lakhs)

25.00

Dividend paid per share (Rs.)

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72.94

Earning per share (Rs.)

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396.78

Book value per share (Rs.)





# TRANSFORMERS



# PROJECTS





## ELEVATOR SYSTEMS



## DRIVES



## MOTORS



# Letter from the Executive Director

## Dear Shareholders,

Bharat Bijlee is in a phase of transition. Much has changed in the last 5 years. We are thankful to our people who have supported all initiatives and embraced new methods of work. We are now beginning to see the fruits of our SAP implementation and BPR initiative as tighter monetary controls and effective risk management will help us protect our assets better.

This past year has been a year of growth and consolidation for us. It has been a year of stabilizing our systems, processes, and controls. This is something that large successful multi-national corporations have perfected over the years. If we wish to maintain our pace of growth then we must do the same. This is imperative to manage growth in an efficient manner. However, this is a challenging task as it is a balancing act between building systems and controlling infrastructure cost. If we add too much too soon we will become cost heavy in the short run.

The competitive landscape for our businesses continues to drive us to manage our costs and improve productivity. A number of new players have entered the market and prices are competitive while material costs continue to threaten margins. The Government's plan to increase generation capacity is ambitious and although it does not meet its yearly targets, the completion rate is improving slowly. We are exploring various methods of increasing the range of our product offerings in the motor and transformer divisions in order to cater to market demand. We have also strengthened our projects division and this will be a new focus area for us.

The year has been fairly turbulent for the world with the Dubai sovereign debt crises and now Greece. The world's financial problems seem to have shifted to sovereign debt. As the European Union and IMF structure a bail out package for Greece the risk of contagion looms large. India it seems has not been affected so much by these events so far.

We look forward to the future with optimism as we execute our growth plans. Our efforts in improving process-efficiency will enable us to improve profitability, sustain growth, and stay competitive. Our corporate brand identity change is now complete with the recent revamp of our website. The efforts to increase brand equity and awareness are ongoing. Do visit us at [www.bharatbijlee.com](http://www.bharatbijlee.com)



Shome Danani  
*Executive Director*

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**DIRECTORS**

Mr. Bansi S. Mehta (Chairman)

Mr. Nikhil J. Danani  
(Vice Chairman & Managing Director)

Mr. Nakul P. Mehta  
(Vice Chairman & Managing Director)

Mr. Shome N. Danani  
(Executive Director)

Mr. Jaisingh R. Danani

Mr. Mukul Harkisondass

Mr. Prakash V. Mehta

Mr. Anand J. Danani

Mr. Deepak S. Parekh  
(Alternate to Mr. Anand J. Danani)

Mr. Sanjiv N. Shah

Mr. Jairaj C. Thacker

Mr. Meghendra Kumar

**REGISTERED OFFICE**

Electric Mansion, 6th Floor,  
Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai 400 025  
Tel. No. : 022-24306237  
Fax No. : 022-24370624

**WORKS**

No. 2, MIDC,  
Thane Belapur Road,  
Airoli,  
Navi Mumbai 400 708  
Maharashtra.  
Tel. No. : 022-27637200  
Fax No. : 022-27637443

**AUDITORS**

Messrs Dalal & Shah

**SOLICITORS**

Messrs Malvi Ranchoddas & Co.

**BANKERS**

Bank of India  
IDBI Bank Limited  
Citibank N.A.  
Standard Chartered Bank  
HDFC Bank Ltd.

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**REGIONAL OFFICES****Northern Regional Office**

Milap Niketan, 4th Floor,  
8-A, Bahadur Shah Zafar Marg,  
New Delhi 110 002  
Tel. No.: 011-23319694  
Fax No.: 011-23319413

**Western Regional Office**

No. 2, MIDC,  
Thane Belapur Road,  
Airoli,  
Navi Mumbai 400 708  
Maharashtra.  
Tel. No. : 022-27637200  
Fax No. : 022-27637443

**Eastern Regional Office**

Mansarowar, 2nd Floor,  
3B, Camac Street,  
Kolkata 700 016  
Tel. No.: 033-22172382  
Fax No.: 033-22172467

**Southern Regional Office**

Ramanashree Chambers,  
37, Lady Curzon Road,  
Bangalore 560 001.  
Tel. No.: 080-25592646  
Fax No.: 080-25592823

**REGISTRAR & SHARE TRANSFER  
AGENTS****Link Intime India Pvt. Ltd.**

C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg,  
Bhandup (W),  
Mumbai 400 078  
Tel. No. : 022-25963838  
Fax No. : 022-25946969



## NOTICE

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Notice is hereby given that the 63<sup>rd</sup> Annual General Meeting of Bharat Bijlee Limited will be held at Walchand Hirachand Hall, Indian Merchants' Chamber Building, Veer Nariman Road, Churchgate, Mumbai 400 020 on Friday, 25<sup>th</sup> June, 2010 at 3.00 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2010 and the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Mukul Harkisondass, who retires by rotation and being eligible offers himself for re-appointment.
4. "RESOLVED that the vacancy arising due to the retirement of Mr. Meghendra Kumar by rotation, as Director of the company, who has expressed his unwillingness to be re-appointed, be not filled up for the time being".
5. To appoint a Director in place of Mr. Anand J Danani, who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint M/s. Dalal & Shah, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors and or its Audit Committee to fix their remuneration.

### SPECIAL BUSINESS

7. To consider and, if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution :

"RESOLVED that in supersession of the Ordinary Resolution passed at the Annual General Meeting of the Company held on 26<sup>th</sup> June, 2007, the consent of the Company be and is hereby accorded under the provisions of Section 293(1)(d) of the Companies Act, 1956 to the Board of Directors of the Company to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company, notwithstanding that monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set

apart for any specific purpose, provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed the sum of Rs. 400,00,00,000 (Rupees Four Hundred Crores) at any time."

### NOTES:

- A) MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. INSTRUMENTS APPOINTING PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- B) The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 21<sup>st</sup> June, 2010 to Friday, 25<sup>th</sup> June, 2010 (both days inclusive).
- C) The Profiles of the Directors being reappointed, Item Nos. 3, & 5 of the Notice as required under Clause No. 49 of the Listing Agreement with Stock Exchanges is annexed to this notice.
- D) As per the provision of Section 205A read with Section 205C of the Companies Act, 1956 a Company is required to transfer its dividends, debentures, bonds, redeemed preference shares, fixed deposits, interest on fixed deposits, interest on debentures etc. upto the financial year March 31, 1996 and onwards which remain unpaid or unclaimed for a period of 7 years to the Investor Education and Protection Fund set up by the Central Government. The Company has in compliance transferred all such unclaimed amounts upto the financial year 31<sup>st</sup> March, 2003 to the said fund. It may be noted that no claims will lie against the Company in respect of the said unclaimed amount(s) transferred to the said fund. Members who have not claimed the dividends declared for the Financial Year 31-3-2003 and onwards are requested to lodge their claim immediately with the Company's Registrar and Transfer Agents at the address mentioned in the Annual Report.
- E) The dividend, as recommended by the Board, if declared at the 63<sup>rd</sup> Annual General Meeting, will be paid after Friday 25<sup>th</sup> June, 2010 to those members whose names stand registered on the Company's Register of Members :

- a) as Beneficial owners as at the end of business on Saturday, 19<sup>th</sup> June, 2010 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in demat form.
  - b) as Members in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company on or before, Monday, 21<sup>st</sup> June, 2010.
- F) The Registrar and Transfer activity of shares held in physical and demat form continue to be carried out by our Registrars, M/s Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, Phone No. 25963838.

The Register of Members continue to be maintained at the Registered Office of the Company.

- G) Pursuant to the provisions of Section 109A of the Companies Act, 1956, shareholders may file nomination in respect of their shareholdings. Any shareholder willing to avail of this facility may submit to the Company the prescribed form 2B, if not already filed.

The Equity Shares of the Company are listed on the following stock exchanges:

1. Bombay Stock Exchange Limited  
Pheroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001
2. National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra, Mumbai 400 051

The listing fee for the period 1-4-2010 to 31-3-2011 to the above Exchanges has been paid.

#### REQUEST TO THE MEMBERS

1. Members desiring any information on the Accounts at the Annual General Meeting are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready.
2. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring the copy of the Annual Report to the Meeting.

3. Members who hold shares in the dematerialised form are requested to bring their Depository Account Number for identification.

By Order of the Board

#### D.N. NAGARKAR

Company Secretary & Senior General Manager :  
Legal

#### Registered Office:

Electric Mansion, 6<sup>th</sup> Floor  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025

Dated: 6<sup>th</sup> May, 2010

#### PROFILES OF DIRECTORS BEING REAPPOINTED AS REQUIRED BY CLAUSE 49 VI(G) OF THE LISTING AGREEMENT WITH STOCK EXCHANGES

##### Item Nos. 3, & 5 of the Notice

#### Mr. Mukul Harkisondass :

Mr. Mukul Harkisondass has been a Director on the Board of the Company since 29<sup>th</sup> August, 1972. He has vast knowledge and experience in various fields including Merchant Banking, Finance and Regulatory Authorities. He is the Chairman of the Audit, Remuneration and Shareholder/Investor Grievance Committees and a member of the Share Transfer Committee of the Company. The Company has benefitted immensely by his expert advice over the years and has drawn strength from his experience and knowledge.

Mr. Harkisondass holds 500 equity shares in the Company.

#### Mr. Anand J. Danani

Mr. Anand J. Danani holds a degree in Commerce from the Mumbai University and a Masters Degree in Business Administration from U.S.A. He has vast knowledge and experience in the Banking and Finance industry and is an expert in Business Management & Marketing. He has been a Director on the Board of the Company since 23<sup>rd</sup> March, 1995.

Mr. Danani holds 46,650 equity shares representing 0.8% of the Issued and Subscribed Equity Share Capital of the Company.

Mr. Danani is related to Mr. J.R. Danani, Director, Mr. N.J. Danani, Vice Chairman & Managing Director and Mr. S.N. Danani, Executive Director.