



68TH ANNUAL REPORT 2014-15

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**DIRECTORS**

Mr. Prakash V. Mehta  
(Chairman & Non-Executive Independent Director)

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

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

Mr. Shome N. Danani  
(Executive Director)

Mr. Sanjiv N. Shah  
(Non-Executive Independent Director)

Mr. Jairaj C. Thacker  
(Non-Executive Independent Director)

Mr. Ravishanker Prasad  
(Non-Executive Director)

Ms. Mahnaz A. Curmally  
(Non-Executive Director)

Mr. Rajeshwar R. Bajaj  
(Non-Executive Independent Director)

**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**

M/s. Dalal & Shah

**SOLICITORS**

M/s. Malvi Ranchoddas & Co.

**BANKERS**

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

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

1st Floor, 7-B Rajindra Park  
Pusa Road,  
New Delhi 110 060.  
Tel. No. : 011-25816931/6932/6933  
Fax No. : 011-25816940

**Western Regional Offices**

Swastik Chambers, 5th Floor,  
Junction of Sion Trombay Road and C.S.T. Road,  
Chembur, Mumbai 400 071.  
Tel. No. : 022-61457200  
Fax No. : 022-61457255

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

**Eastern Regional Office**

Siddha Fifth Avenue  
Space No. 3B, 3rd floor  
179 Anandapur  
Kolkata 700 107.  
Tel. No. : 033-2433 2382

**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**

**NOTICE IS HEREBY GIVEN THAT THE SIXTY-EIGHTH (68<sup>th</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARAT BIJLEE LIMITED WILL BE HELD AT 3.00 P.M. ON TUESDAY, SEPTEMBER 22, 2015 AT 'WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER BUILDING, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400 020, TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2015, the audited statement of Profit and Loss for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shome N. Danani (holding DIN 00217787), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors and to fix their remuneration and in this connection to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the appointment of Messrs Dalal & Shah, Chartered Accountants, having Registration No. 102021W, as Statutory Auditors of the Company from the conclusion of the 67<sup>th</sup> Annual General Meeting until the conclusion of the 70<sup>th</sup> Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors/ Audit Committee be and are hereby authorised to fix their remuneration (audit fees) for the financial year ending March 31, 2016."

**SPECIAL BUSINESS:**

4. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for the appointment and Remuneration of the Cost Auditor:

**"RESOLVED THAT** pursuant to the provisions of Sections 148 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors Rules) 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the remuneration payable to M/s. P M Nanabhoy & Co., Cost Accountants (Firm Registration No. 00012), appointed by the Board

of Directors on the recommendation of the Audit Committee, as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, amounting to ₹ 85,000/- (Rupees Eighty Five Thousand only) plus applicable service tax and reimbursement of out of pocket expenses incurred by them during the course of audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary be and are hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

By Order of the Board

Durgesh N Nagarkar  
Company Secretary &  
Senior General Manager – Legal

Place : Mumbai  
Date : July 24, 2015

**NOTES:**

- i. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, TO BE VALID AND EFFECTIVE, SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- ii. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- iii. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
- iv. A person appointed as Proxy shall act on behalf of not more than 50 Members and holding not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.
- v. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- vi. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to a Special Business at Item No. 4 of this Notice is annexed herewith and the same should be taken as part of this Notice.
- vii. In accordance with the provisions of Clause 49 of the Listing Agreement, a brief profile of Mr. Shome N. Danani, Director proposed to be re-appointed, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of committees of Mr. Danani, shareholding and relationships between him and other directors, is set out in this Notice.
- viii. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 16, 2015 to Tuesday, September 22, 2015 (both days inclusive) for the purpose of Annual General Meeting.
- Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Link Intime India Pvt. Ltd., Unit: Bharat Bijlee Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, Tel : 25963838, Fax : 25946969
- ix. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participant(s) (DP).
- x. In accordance with the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules thereto, this Notice and the Annual Report of the Company for the financial year 2014-15 are being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.
- xi. The Company requests those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form or with the Company, in case shares are held in physical form.
- xii. The Annual Report 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.bharatbijlee.com](http://www.bharatbijlee.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- xiii. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through E-Voting or Postal Ballot, the said resolutions will not be decided on a show of hands at the AGM.
- xiv. As per the provisions of Section 205A 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. 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 March 31, 2007 to the said fund and are in the process of transferring all the unclaimed amounts upto the financial year March 31, 2008 by the last week of July 2015. It may be noted that no claims shall 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 March 31, 2009 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.
- xv. **Voting through electronic means**
- In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is offering "remote e-voting" (e-voting from place other than venue of the Annual General Meeting) facility to all its Members to enable them to exercise their right to vote on all matters listed in this Notice, by electronic means.
- For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to enable all its Members to cast their vote electronically.
- The instructions for e-voting are as under:**
- (i) Members holding shares in physical form or in demat form as on Tuesday, September 15, 2015, the cut-off date shall only be eligible for e-voting.
  - (ii) The remote e-voting period will commence at 9.00 a.m. on Saturday, September 19, 2015 and will end at 5.00 p.m. on Monday, September 21, 2015. During this period the eligible Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**General Instructions:**

- (i) The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on Tuesday, September 15, 2015, being the cut-off date.
- (ii) The facility for voting through ballot shall also be made available at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting/ballot shall be able to exercise their voting right at the AGM.
- (iii) The Members who have casted their votes by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- (iv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (v) Mr. N. L. Bhatia, Partner, Messrs N. L. Bhatia & Associates, Practicing Company Secretaries has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (vi) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company and shall within a period of 3 days from the conclusion of the e-voting period submit his report in respect of the votes cast in favour or against each of the resolutions as set out in this Notice, to the Chairman of the Company.
- (vii) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., [www.bharatbijlee.com](http://www.bharatbijlee.com) and on the website of CDSL, within 3 (three) days of conclusion of the AGM and will be communicated to BSE Limited and National Stock Exchange of India Limited, who are required to place them on their website.
- (viii) In terms of Clause 35B of the Listing Agreements, the Company in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with this Notice.

- (ix) A Member desiring to exercise his vote by Postal Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Company.

However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his expense, such Ballot Forms will also be accepted.

- (x) The Ballot Form, duly completed and signed by the Member(s) should be returned in the enclosed self-addressed pre-paid postage Business Reply Envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on Monday, September 21, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Member(s) has not been received.
- (xi) All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. and 12 noon on all working days except Saturdays, Sundays and national holidays, from the date hereof up to the date of the AGM.
- (xii) For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members/ Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the venue.
- (xiii) Members desiring any information relating to the annual accounts of the Company are requested to write to the Company at least 10 days before the AGM, to enable the Company to keep the information ready at the Meeting.

**MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**



**ANNEXURE TO THE NOTICE**

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**Explanatory Statement setting out material facts under Section 102 of the Companies Act, 2013****Item No. 3**

Messrs Dalal & Shah, Chartered Accountants, having Registration No. 102021W were appointed as Statutory Auditors of the Company by the members at the Annual General Meeting of the Company held on September 11, 2014, to hold office as such from the conclusion of the 67<sup>th</sup> Annual General Meeting until the conclusion of the 70<sup>th</sup> Annual General Meeting.

In terms of Section 139(1) of the Companies Act, 2013 the Company has to place the matter relating to such appointment of the Statutory Auditors for ratification by members at every Annual General Meeting of the Company. The matter relating to Item No. 3 is in compliance of the above requirement and members are requested to ratify the appointment.

None of the Directors are interested in the said appointment.

**Item No. 4**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with the Companies (Cost Records and Audit) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, 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. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the Members.

On recommendation of Audit Committee at its meeting held on Friday, May 15, 2015, the Board has considered and approved appointment of Messrs P.M. Nanabhoy & Co., Cost Accountants, for the conduct of the Cost Audit of the Company's various products for the financial year 2015-2016, at a remuneration as mentioned in the resolution forming part of this Notice.

The resolution at Item No. 4 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Promoters, Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

By Order of the Board

**Durgesh N. Nagarkar**  
Company Secretary &  
Senior General Manager – Legal

Place: Mumbai  
Date : July 24, 2015

**BRIEF PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED AS SET OUT IN THIS NOTICE, IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT RELATING TO CORPORATE GOVERNANCE****Mr. Shome N. Danani:**

Mr. Shome N. Danani is the Executive Director of the Company since January 28, 2009. He holds a Bachelor's Degree in Industrial and Operations Engineering from the University of Michigan, USA and a Masters Degree in Business Administration from INSEAD, France. He joined Bharat Bijlee Ltd. in 2002 and has been responsible for various initiatives and growth strategies. He has been instrumental in building scalable systems and processes. Mr. Danani has been leading the change management drive that is essential to the long term growth and success of the Company. He holds 2,898 equity shares representing 0.05% of the Issued and Subscribed Equity Share Capital of the Company. He is a Director in the following companies:

1. Danmet Chemicals Pvt. Ltd.
2. Rakyan Beverages Pvt. Ltd.

Mr. Danani is related to Mr. Nikhil J. Danani, Vice Chairman and Managing Director.

By Order of the Board

**D. N. NAGARKAR**

Company Secretary &  
Senior General Manager – Legal

Registered Office:  
Electric Mansion, 6th Floor  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025

Place : Mumbai  
Dated : July 24, 2015

**Route Map to the venue of the AGM**

