

55th Annual Report 2014 - 2015

Directors	:	Reinier Hietink Mohan Menon Virendra Sinha Prabal Basu Egbert Jan Boertien Kannan Ananthakrishnan Srikumar Menon	Chairman Managing Director Director Director Director Director Independent Director
Chief Financial Officer	:	Sanjay Datta	
Company Secretary	:	Rajesh Juthani	
Bankers	:	The Hong Kong & Shanghai Banking Corporation Ltd. Bank of India IndusInd Bank Ltd. Royal Bank of Scotland Kotak Mahindra Bank Ltd.	
Statutory Auditors	:	Walker Chandio & Co LLP	
Secretarial Auditors	:	N L Bhatia & Associates	
Registered Office	:	D-195/2, T.T.C. Indl. Area, MIDC Turbhe, Navi Mumbai-400 705. Tel. : 6739 6400 Fax : 6739 6436 E-mail : blvl@bom2.vsnl.net.in	
Works	:	<i>Drum Closure Division:</i> D-195/2, T.T.C. Indl. Area, MIDC Turbhe, Navi Mumbai-400 705. Tel. : 6739 6400 Fax : 6739 6436 <i>Plastic Container Division Mumbai:</i> D-195/2, T.T.C. Indl. Area, MIDC Turbhe, Navi Mumbai-400 705. Tel. : 2763 0035-37 Fax : 2763 0038 <i>Plastic Container Division Chennai:</i> Village : Janakipuram, Taluk : Madurantakam Dist. : Kancheepuram, Chennai, Tel. : 044-2756 7131 / 7132 <i>Plastic Container Division Dehradun:</i> Khasra No. 122, Central Hope Town (Now known as Selakui Industrial Area) Pargana Pachhwa Doon, Dist. Dehradun, Uttarakhand.	
Registrar & Share Transfer Agent	:	Sharepro Services (India) Pvt. Ltd. 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072 Tel. : 022-2851 1872/6772 0300/6772 0400, Fax : 2859 1568	

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NOTICE TO THE MEMBERS

Notice is hereby given that the Fifty Fifth Annual General Meeting of Balmer Lawrie-Van Leer Limited will be held at the Registered office of the Company at D-195/2, TTC Industrial area, MIDC Turbhe, Navi Mumbai-400 705 on Wednesday, 2nd September, 2015 at 3.00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 and the Balance Sheet as at that date, together with the Report of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Kannan Ananthkrishnan (DIN No. 05281184) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 M/s. Walker Chandio & Co. LLP Chartered Accountants (Firm Registration No. 001076N/N500013), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General meeting until the conclusion of the 58th Annual General Meeting of the Company, subject to ratification by the members of the Company at every Annual General Meeting, on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof and the Statutory Auditors.”

SPECIAL BUSINESS:

5. Appointment of Mr. Prabal Basu (DIN: 06414341) as Director

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

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Prabal Basu (DIN: 06414341), who was appointed as Additional Director liable to retire by rotation, pursuant to Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

6. Appointment of Mrs. Cristina Paula Trigo Alves Zeitz (DIN: 07146615) as Director

To consider and if thought fit, to pass with or without

modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Cristina Paula Trigo Alves Zeitz (DIN: 07146615), who was appointed as Additional Director liable to retire by rotation, pursuant to Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

7. Appointment of Mr. Srikumar Menon (DIN: 00470254) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Srikumar Menon (DIN: 00470254), who was appointed as an Additional Director and Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of 59th Annual General Meeting of the Company in the calendar year 2019”

8. Appointment of Mr. Jozef Martinus Casparie (DIN: 07168391) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Jozef Martinus Casparie (DIN: 07168391), who was appointed as Additional Director and Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, holds office up to the date of this Annual General meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing

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his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of 60th Annual General Meeting of the Company in the calendar year 2020".

9. Extension of terms of appointment of Mr. Mohan Menon (DIN: 02838483) as Managing Director and payment of managerial remuneration.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, modification or re-enactment thereof) and subject to approval from Central Government, if necessary, the consent of the Company be and is hereby accorded to the extension of terms of appointment of Mr. Mohan Menon (DIN No. 02838483) as Managing Director by a further period of twelve months with effect from 1st January, 2015 on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting with a liberty to Board of Directors (Board for this purpose shall include Nomination and Remuneration Committee of the Board) to alter the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Mohan Menon subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any amendments thereof:

"RESOLVED FURTHER THAT in the event of absence or in adequacy of profit during the tenure of his appointment (including extension thereof) the remuneration as agreed between the Company and the Managing Director shall be considered as minimum remuneration payable to the Managing Director".

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

10. *Creation of Charges:*

To consider and 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, the consent of the Company be and is hereby given to the Board of Directors of the Company (which shall include any

Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such manner as the Board may deem fit, in favour of Banks/Financial Institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Equity Shares and/or rupee/foreign currency convertible and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and other money payable by the Company in respect of the Loans, shall not, at any time exceed the limit of Rs.100 Crore (Rupees One Hundred Crore).

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

11. To Adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), draft regulations contained in the Articles of Association of the Company submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

By Order of the Board of Directors

For **Balmer Lawrie-Van Leer Limited**

Place : Mumbai,
Dated : 24 July, 2015.

Rajesh Juthani
Company Secretary

Registered Office:
D-195/2, TTC Industrial Area,
MIDC Turbhe, Navi Mumbai-400 705



EXPLANATORY STATEMENT [Pursuant to section 102 of the Companies Act, 2013 ("the Act")]

Item No. 5 & 6

Pursuant to the provisions in Articles of Association of the Company, the Board of Directors of the Company at their meeting held on 11th December, 2014 and 11th March, 2015 had appointed Mr. Prabal Basu with effect from 1st January, 2015 and Mrs. Cristina Paula Trigo Alves Zeitz with effect from 2nd April, 2015 respectively as Additional Director subject to retirement by rotation, pursuant to change of nomination by Promoter Companies.

Pursuant to Section 161(1) of the Companies Act, 2013, Mr. Prabal Basu and Mrs. Cristina Paula Trigo Alves Zeitz hold office up to the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013 in writing from a member, proposing their candidature for the office of Director.

Mr. Prabal Basu and Mrs. Cristina Paula Trigo Alves Zeitz may be deemed to be concerned or interested in the Resolution as it relates to their appointment. None of the other Directors of the Company are concerned or interested in the resolution.

The Board recommends the ordinary resolutions set out at item no. 5 and 6 for approval by the members.

Item No. 7

The Board of Directors of the Company at their meeting held on 5th September, 2014, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company had appointed Mr. Srikumar Menon as an Additional Director and also as an Independent Director for a period of five years with effect from 1st October, 2014 subject to the approval of the members at the 55th Annual General Meeting of the Company.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Srikumar Menon as an Additional Director holds the office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Srikumar Menon for the office of the Director of the Company.

Mr. Srikumar Menon is Chartered Accountant and has more than 35 years of working experience with private and multinational companies in various capacities. He is well conversant with accounts and finance and has wide knowledge of business administration and management.

Mr. Srikumar Menon has retired as the Managing Director of Linde India Limited (formerly known as BOC India Limited). He has served as Committee member at Confederation of Indian Industry (Eastern Region), Indo German Chamber of Commerce, (Eastern Regional Council) Globsyn Business School and Tollygung Club, Kolkata.

Mr. Srikumar Menon is presently on the Board of Tata Bluescope Limited, Tata Steel Processing and Distribution Limited and member of the Governing Council of Globsyn Business School.

As per Section 149 and other applicable provisions of the Act which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable

to retire by rotation. Mr. Srikumar Menon has given declaration to the Board that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Srikumar Menon fulfils the conditions specified in the Act and Rules made there under for appointment as an Independent Director and he is independent of the Management.

Mr. Srikumar Menon has declared that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Srikumar Menon as an Independent Director is now placed before the members in General Meeting for their approval.

Copy of the letter of appointment issued to Mr. Srikumar Menon as Independent Director setting out the terms and conditions is available for inspection by the members at the registered office of the Company during normal business hours on any working days of the Company.

Save and Except Mr. Srikumar Menon and his relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no. 7 of the Notice for approval by the members.

Item No. 8

The Board of Directors of the Company at their meeting held on 8th May, 2015, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company had appointed Mr. Jozef Martinus Casparie as an Additional Director and also as an Independent Director for a period of five years with effect from 8th May, 2015 subject to the approval of the members at the 55th Annual General Meeting of the Company.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Jozef Martinus Casparie would hold the office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Jozef Martinus Casparie for the office of the Director of the Company.

Mr. Jozef Martinus Casparie is Bachelor of Mechanical Engineering and also has Masters Degree in Business and Administration.

Mr. Jozef Martinus Casparie has more than 30 years of experience in areas of International Management, General management and manufacturing while working with Steel Industry, Industrial Packaging, Conveyor System and Construction industry in various capacities.

Mr. Jozef Martinus Casparie is at present the Managing Director at Van Wijk, a Civil Construction and Engineering Company and an

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Independent Director at Greif Netherlands.

As per Section 149 and other applicable provisions of the Act which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Jozef Martinus Casparie has given declaration to the Board that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Jozef Martinus Casparie fulfils the conditions specified in the Act and Rules made there under for appointment as an Independent Director and he is independent of the Management.

Mr. Jozef Martinus Casparie has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Mr. Jozef Martinus Casparie as an Independent Director is now placed before the members in General Meeting for their approval.

Copy of the letter of appointment issued to Mr. Jozef Martinus Casparie as Independent Director setting out the terms and conditions is available for inspection by the members at the registered office of the Company during normal business hours on any working days of the Company.

Save and Except Mr. Jozef Martinus Casparie and his relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no.8 of the Notice for approval by the members.

Item No. 9

The Members of the Company at Annual General Meeting held on 12th September, 2013 had approved the extension of terms of appointment of Mr. Mohan Menon as Managing Director for the period up to 31st December, 2014 with an authority to the Board of Directors (including Remuneration Committee of the Board) to alter and vary the terms and conditions of appointment/re-appointment and revision in remuneration effective 1st April, 2013 and 1st April, 2014 subject to limits specified under Schedule XIII of the erstwhile Companies Act, 1956 as amended from time to time.

In view of his long tenure and experience of business operations, the Board of Directors of the Company at their meeting held on 5th September, 2014 and 11th March, 2015 based on recommendation of Nomination and Remuneration Committee has extended the terms of appointment of Mr. Mohan Menon as Managing Director initially for the period of 3 (three) months and then again for 9 (nine) months period after the expiry of his term last approved by the members i.e. up to 31st December, 2014, subject to the approval of members at the Annual General Meeting.

The Nomination and Remuneration Committee of the Board pursuant to authority granted under special resolution passed by the members at the Annual General meeting held on 12th September, 2013, at

their meeting held on 11th March, 2015 has recommended and approved by the Board, a revision in basic monthly remuneration payable to Mr. Mohan Menon, the Managing Director from Rs. 138000/- to Rs. 166000/- effective 1st April, 2013 and from Rs. 166000/- to Rs. 200000/- effective 1st April, 2014 subject to limits specified Section-II, Part-II of the Schedule-V of the Companies Act, 2013 and in case of inadequacy of profit the outstanding dues may be paid after the approval of members by special resolution at forthcoming general meeting."

It is proposed to seek the member's approval for the extension of terms of appointment/ re-appointment of and remuneration payable to Mr. Mohan Menon as Managing Director in terms of the applicable provisions of the Companies Act, 2013 and subject to maximum limit based on effective capital of the Company and in the event of inadequacy of profit as specified in Section-II, Part-II of the Schedule-V of the Companies Act, 2013.

Broad particulars of the terms of extension/re-appointment and remuneration payable to Mr. Mohan Menon are as under:

Basic Monthly Salary:

Rs. 166,000/- with effect from 1st April, 2013 and

Rs. 200,000/- with effect from 1st April, 2014

Allowances & Perquisites:

1. Free unfurnished residential accommodation. Where no accommodation is provided by the Company, house rent allowance @ 45% of salary in lieu thereof will be paid. The expenses on gas and electricity expenses shall be borne by the company, subject to annual ceiling of Rs. 60,000/- (Rupees Sixty Thousand only).
2. An Air-conditioned Car with driver for official purpose subject to monthly recovery towards personal use of the car as per Company Rules.
3. Reimbursement of domiciliary medical expenses for self, spouse and dependent children at actual as per Company Rules.
4. Reimbursement of Insurance premium for Hospitalization policy for self, spouse and dependent children as per Company Rules.
5. Leave travel assistance in the form of one month's salary per annum.
6. Club membership fees (maximum two clubs).
7. Reimbursement of premium for personal accident insurance for the self subject to premium not exceeding Rs.6,000 per annum.
8. Contribution to Provident Fund and Superannuation or annuity fund not exceeding 27% of the salary.
9. Gratuity at the rate of 15 days' salary for every completed year of service and proportionate period thereof subject to upper ceiling as per Payment of Gratuity Act, 1972.
10. Encashment of Privilege and Sick Leave as per Company Rules.



The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 any rules made there under or any statutory modification(s) or re-enactment thereof; and in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation fund or annuity fund, to the extent, these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purposes of computation of the overall ceiling of remuneration.

Commission:

In addition to salary, perquisites and allowances as set out above Mr. Mohan Menon shall be entitled to receive remuneration by way of commission @ 0.05% of the net profits of the Company as determined under the Companies Act, 2013 and shall form part of total managerial remuneration.

Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging during business trips, provision of chauffeur driven car for use on the Company's business, telephone expenses at residence shall be reimbursed at actual and shall not considered as perquisites.

Post Retirement Benefits:

As per original agreement with Mr. Mohan Menon and applicable to Managing Director.

Minimum Remuneration:

In the event of absence or inadequacy of net profit in any financial year the remuneration as mentioned above shall be the minimum remuneration.

General:

The overall managerial remuneration payable every year to the Managing director and the whole time Directors by way of salary, perquisites, allowances, incentives/bonus/commission etc. shall not exceed in aggregate eleven percent of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any modification(s) or re-enactment thereof.

The Managing Director shall perform duties, manage, attend to the business and carry out and comply with the orders and directions given by the Board from time to time.

The Managing Director shall adhere to the Confidentiality clause and Company's Code of Business Conduct and Ethics for Directors.

The office of the Managing Director may be terminated by either party by giving to the other party three months' notice.

If at any time the Managing Director disqualifies or ceases to be director of the Company for any reason/cause whatsoever, he shall vacate office as the Managing Director of the Company.

Save and Except Mr. Mohan Menon and his relatives, to the

extent of their shareholding, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of the Notice.

The Board recommends the Special Resolution set out at Item no. 9 of the Notice for approval by the members.

Item No. 10

The Company at its' 49th Annual General Meeting held on 30th September, 2009, had authorized the Board of Directors of the Company by way of Ordinary Resolution under Section 293(1) (a) of the Companies act, 1956 to create mortgage and/or charge on the immoveable and/or moveable properties of the Company up to Rs.100 Crore in favour of the lenders to secure their financial assistance sanctioned/to be sanctioned from time to time.

However as per the provisions of Section 180(1) (a) of the Companies Act, 2013 the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of special resolution. Further as per clarification dated 25th March, 2014 issued by the Ministry of Corporate Affairs ("MCA"), the Ordinary Resolution earlier passed under Section 293(1) (a) of the Companies Act, 1956 was valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. up to 11th September, 2014.

At the last Annual General Meeting held on 5th September, 2014, the members have approved borrowings up to Rs.100 Crore by passing a Special Resolution under Section 180(1) (c) of the Companies Act, 2013. However any fresh borrowings would require creation of security in favour of lenders. As such it is necessary to obtain fresh approval of the shareholders by way of Special Resolution to enable the Board of Directors of the Company to create charge/mortgage on the Companies Moveable and/or Immoveable properties for an amount not exceeding Rs.100 Crore.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board recommends the Special Resolution set out at Item no. 10 of the Notice for approval by the members.

Item No. 11

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain reference to specific sections of the Companies Act, 1956 and some existing regulations in the existing AOA are no longer in conformity with the Companies Act, 2013.

The Companies Act, 2013 is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 sections for implementations. Subsequently on March 6, 2014, MCA further notified most of the remaining sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal ("Tribunal"). However substantive sections of the Act which deal with the general working of the companies stands notified.

With the new Act coming into force several regulations of the existing AOA of the Company require alteration or deletions in

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several Articles. Given this position it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AOA will be uploaded on the Company's Website after approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

The Board recommends the Special Resolution at Item no. 11 for approval by the Members.

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto. The relevant details of Directors seeking appointment/ re-appointment under item no. 3 and 5 to 8 is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy in order to be effective must be received at the Company's registered office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms etc., must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organizations. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total shares capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A Proxy Form is sent herewith.**
3. The Register of Member and Share Transfer Books of the Company will remain closed from Thursday the 27th August, 2015 to Wednesday the 2nd September, 2015, both days inclusive.
4. Dividend on Equity Shares as recommended by the Board, if approved at the Annual General Meeting, payment will be made on or before 1st October, 2015 to all those members whose names are on the Company's Register of Members after giving effect to valid transfer request lodged with the Company on or before 26th August, 2015. In respect of shares held in electronic form, the dividend will be paid to the beneficial owners of the shares as per list provided by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of business hours on 26th August, 2015.
5. Members are requested to notify any change in their address, bank details etc. to their Depository Participants (DPs) in respect of shares held in electronic form and to the Registrar and Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.
6. As per the provisions of Section 72 of the Companies Act, 2013 facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agents M/s. Share Pro Services (India) Private Limited for shares held in physical form and from DPs in case of shares held in electronic form.
7. Members are requested to avail the facility of receiving notices, annual report and other communication through e-mail to support the green initiative.
8. Members are requested to avail the facility of receiving dividend through NEFT/NECS by registering their bank details with Company's Registrar and Share Transfer Agents M/s. Share Pro Services (India) Private Limited for shares held in physical form and with DPs in case of shares held in electronic form to avoid loss in transit or fraudulent encashment.
9. Members holding shares in physical form are requested to consider converting their shareholding in electronic form to eliminate the risks associated with physical shares like fraudulent transfer and loss in transit.
10. Pursuant to the provisions Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account, is required to be transferred to the Investor Education and Protection Fund ("the Fund") of the Central Government and no payments shall be made in respect of any such claims by the Fund or the Company. Unpaid/ Unclaimed dividend for and up to the financial year ended on 31st March, 2007 have been transferred to the fund. **Unclaimed Dividend for the financial year ended on 31st March, 2008 will be due for transfer to the fund by 31st October, 2015.**
11. Members who have either not received or en-cashed dividend warrant(s) for the financial year 2007-08, 2009-10, 2011-12, 2012-13 and 2013-14 are requested to send their warrant(s) for revalidation immediately or send claim either to the Company or Registrar and Share Transfer Agent M/s. Share Pro Services (India) Private Limited. The details of unpaid/ unclaimed dividend is uploaded on the website of IEPF- www.iepf.gov.in and on the website of the Company- www.blvlindia.com
12. Electronic copy of the Annual Report is being sent to all those Members whose e-mails are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. Members desiring any information with respect to Accounts are requested to write to the Company at least ten days before the date of the meeting to enable the Management to keep the information ready at the meeting.
14. Members are requested to kindly bring their copy of Annual Report.



15. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under the Members are provided with the facility to cast their vote electronically, through the e-voting service provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this Notice.

The facility for voting through ballot shall be made available at the venue of the 55th AGM. The Members attending the Meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already cast their vote through remote e-voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.

In terms of the requirements of the Companies act, 2013 and the relevant Rules, the Company has fixed 26th August, 2015 as the "Cut-off" date. The remote E-Voting/ voting rights of the shareholders/beneficial owners shall be reckoned on the Equity shares held by them as on "Cut-off" date i.e. 26th August, 2015.

The procedure and instructions for e-voting are as under:

In case of members receiving e-mail:

- (a) Log on to the e-voting website www.evotingindia.com
- (b) Click on "Shareholders" tab.
- (c) Now select the "Balmer Lawrie Van Leer Limited" from the drop down menu and click on "SUBMIT".
- (d) Now enter your user ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 digits Client ID

Members holding shares in physical form should enter folio number registered with the Company.
- (e) Next enter the Image verification as displayed and click on Login.
- (f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- (g) If you are a first time user follow the steps given below:

PAN Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders and physical shareholder).

- Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of their Demat Account

Number/Folio No. as the case may be, in the PAN field.

- In case the Folio No. is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For example if your name is Vinay Kumar with Folio No. 1 then enter VI00000001 in the PAN Field.

Date of Birth (DOB) or Date of Incorporation

Enter the Date of Birth (DOB) as recorded in your Demat Account or in the Company's records for the said Demat Account in dd/mm/yyyy format or enter Folio No.

Dividend Bank Details

Enter the Dividend Bank Details as recorded in your Demat Account or in the Company's records for the said Demat Account or Folio No.

Please enter any one of the details i.e. DOB or Dividend Bank Details in order to login. If the details are not recorded with the Company or Depository Participant please enter the member ID/Folio No. in the Dividend Bank Details field.

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) 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 the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take the utmost care to keep your password confidential.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on EVSN for the relevant "Balmer Lawrie-Van Leer Limited" on which you choose to vote.
- (l) On the voting page, you will see "RESOLUTIONS 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.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) After selecting the resolution you have decided to vote

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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.

- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take out print of the voting done by you clicking on "Click here to print" option on the Voting page.
- (q) 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.
- (r) Note for Institutional shareholders:
 - Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in the PDF format in the system for the scrutinizer to verify the same.

IMPORTANT NOTES:

The e-voting period commences on Sunday 30th August, 2015 (9.00 a.m.) and ends on Tuesday, 1st September, 2015 (5.00 p.m.). During this period, Members of the Company holding

shares either in physical form or in dematerialized form, as on close of business hours of 26th August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the Members, he shall not be allowed to change it subsequently.

In case you have any queries or issues regarding the e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under the help section or write email to helpdesk.evoting@cdslindia.com

The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 26th August, 2015.

Mr. N L Bhatia, a Practicing Company Secretary (Membership No. FCS 1176) of M/s. N L Bhatia & Associates, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM count the votes cast at the AGM and thereafter, unblock the votes through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make his consolidated Report of the votes cast in favour or against, if any, within a period not exceeding three days from the conclusion of the AGM, to the chairman of the Company.

A Member can vote only through one mode i.e. e-voting.

The result along with the Scrutinizer's Report shall be placed on the Company's website www.blvlindia.com and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared by the Company.

By Order of the Board of Directors

For **Balmer Lawrie-Van Leer Limited**

Place : Mumbai,
Dated : 24 July, 2015.

Rajesh Juthani
Company Secretary



Details of Directors seeking appointment/ re-appointment at the forth coming Annual General Meeting

Name of the Director	Kannan Ananthakrishnan	Prabal Basu	Cristina Paula Trigo Alves Zeitz
Din No.	05281184	06414341	07146615
Date of Birth	May 5, 1965	October 18, 1963	April 24, 1975
Date of Appointment	June 1, 2012	January 1, 2015	April 2, 2015
Qualification	B.S.C, ACS, CPA	B.Com (Hons), ACA, ACS, ACMA	Graduate in Business Administration
Experience (in no. of Years)	24	29	19
Expertise in specific functional areas	Strategic Planning, Finance, Accounts and General Management	Finance, Accounts, Taxation and General Management	Strategic Sourcing
Details of shares held in Co.	Nil	Nil	Nil
Directorship held in other Companies*	Nil	Balmer Lawrie & Co. Ltd., Balmer Lawrie (UK) Ltd., Balmer Lawrie Investments Limited Visakhapatnam Port Logistic Park Ltd, Balmer Lawrie (UAE) LLC	Nil
Membership/Chairmanship of Committees** across public Companies	Nil	Audit Committee: Balmer Lawrie Investments Limited Stake Holders Relationship Committee Balmer Lawrie & Co. Ltd., Balmer Lawrie Investments Limited	Nil

Name of the Director	Srikumar Menon	Jozef Martinus Casparie
Din No.	00470254	07168391
Date of Birth	June 22, 1952	December 23, 1959
Date of Appointment	October 1, 2014	May 8, 2015
Qualification	B.Com (Hons), ACA	Bachelor in Mechanical Engineering, MBA
Experience (in no. of Years)	35	30
Expertise in specific functional areas	Finance, Accounts, Taxation, General Management	Manufacturing, General & International Management
Details of shares held in Co.	150	Nil
Directorship held in other Companies*	Tata Bluescope Limited Tata Steel Processing & Distribution Limited	Nil
Membership/Chairmanship of Committees** across public Companies	Audit Committee: Tata Bluescope Limited Tata Steel Processing & Distribution Limited	Nil

* Private Limited Companies, Foreign Companies and Companies under Section 25 of the Companies Act are not considered.

** Includes Audit Committee and Stake Holders Relationship Committee.