

25th ANNUAL REPORT

BELL AGROMACHINA LIMITED

2013-2014

Nam of the Company	:	Bell Agromachina Limited	
CIN	:	L85110MH1989PLC255933	
Directors	:	Mr. S.G Bellad	- Executive Director
		Mr. V.G. Hiremath	- Independent Director
		Smt Meena Umachagi	- Independent Director
		Mr. Ashvin Thumar	- Independent Director
		Mr. Saurabh Rathod	- Independent Director
Auditors	:	M/s. Gupta Saharia & Co.	
		Chartered Accountants	
Bankers	:	Allahabad Bank	
		Borivali Branch	
		Mumbai.	
Registered Office	:	A/1, Padam CHS,	
		Natakwala Lane,	
		Near Registration Office,	
		Mumbai- 400 092	
Registrar and Share Transfer Agent	:	System Support Services	
		209, Shivai Industrial Estate,	
		Andheri Kurla Road, Sakinaka,	
		Andheri (E), Mumbai - 400072	

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BELL AGRO MACHINA LTD WILL BE HELD ON, TUESDAY, 30TH SEPTEMBER, 2014, AT 1.00 PM P.M. AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI – 400 103, TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2014 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2014 and Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shivaputra G. Bellad (Din: 02547125) Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 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) and Clause 49 of the Listing Agreement, **Mr. V.G. Hiremath (DIN: 02601223)**, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received 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 an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

4. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 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) and Clause 49 of the Listing Agreement, **Mr. Ashvin Thumar (DIN: 05142024)**, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received 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 an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

5. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 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) and Clause 49 of the Listing Agreement, **Smt Meena Umachagi (DIN: 02601228)**, who was appointed as a Director liable to retire by rotation and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received 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 an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

6. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 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) and Clause 49 of the Listing Agreement, **Mr. Saurabh Rathod (DIN: 06455690)**, who was appointed as a Director liable to retire by rotation and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received 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 an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

7. APPOINTMENT OF AUDITOR

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

“RESOLVED THAT pursuant to the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable, Mohandas & Co., Chartered Accountants (registration No.106529W), be appointed as statutory auditors of the Company, in place of retiring auditors Gupta Saharia & Co., Chartered Accountants to hold office from the conclusion of this Meeting until the conclusion of the Twenty Eighth Annual General Meeting (AGM) of the Company, subject to and ratification by Members every year on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus service tax and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the years ending March 31, 2015 upto March 31, 2017.

None of the Directors are in any way consent or interested in the said resolution.

**By the Order of The Board
For BELL AGROMACHINA LIMITED.**

Registered Office:

A/1 Padam Chs ,
Natakwala Lane, Borivali (W),
Mumbai – 400092.
CIN: L85110MH1989PLC255933
Date:14.08.2014

(S G Bellad)
Chairman
Din: 02547125

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from, Tuesday, 23rd September, 2014 to Tuesday, 30th September, 2014 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March, 2014.
5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, M/s System Support Services at 209, Shivai Industrial Estate, Sakinaka, Andheri Kurla Road, Mumbai - 400072.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.
11. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for financial year 2013-2014 will also be available on the Company's website www.bellagro.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services Limited (CDSL).
2. Lalji Yadav, Practicing Chartered Accountant , has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
3. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

A) Step-by-Step procedure and instructions for casting your vote electronically are as under in case of members receiving e-mail:

Step-1: Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step-2: Click on "Shareholders" tab.

Step-3: Now, select BELL AGROMACHINA LIMITED from the drop down menu and click on "SUBMIT"

Step-4: 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.

Step-5: Next enter the Image Verification as displayed and Click on Login.

Step-6: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Step-7: If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to enter default PAN No SYSSS1234G
DOB	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL. Physical shareholders and demat shareholders with NSDL DP will enter date of Birth as 01/01/1990
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

Please enter any one of the details in order to login.

Step-8: After entering these details appropriately, click on "SUBMIT" tab.

Step-9: Members holding shares in physical form will then reach directly 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.

Step-10: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-11: Click on the EVSN for BELL AGROMACHINA LIMITED on which you choose to vote.

Step-12: 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.

Step-13: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step-14: 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.

Step-15: Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

Step-16: You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step-17: If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step- 18: Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance 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 PDF format in the system for the scrutinizer to verify the same.

Step – 19: In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

4. The voting period begins on 24th September, 2014 at 9.00AM am and ends on 26th September, 2014. at 6.00 pm During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

5.The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 30th September, 2014 and communicated to the Stock Exchange(s).

Registered Office:

A/1 Padam Chs ,
Natakwala Lane, Borivali (W),
Mumbai – 400092.
CIN: L85110MH1989PLC255933
Date: 14.08.2014

**By the Order of the Board
For BELL AGROMACHINA LIMITED.**

(S G Bellad)
Chairman
Din: 02547125

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 3:

Mr. V G Hiremath is a Non-Executive Independent Director of the Company. In the opinion of the Board, Mr. V. G. Hiremath fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. V G Hiremath being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years for term upto 31st March, 2017. A notice has been received from a member proposing Mr. V G Hiremath as a candidate for the office of Director of the Company.

Mr. V G Hiremath is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. V G Hiremath that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. V G Hiremath nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

The terms and conditions of appointment of Mr. V G Hiremath, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. V G Hiremath as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. V G Hiremath as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. V G Hiremath being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 3 of the Notice for approval by the shareholders.

ITEM NO.4

Mr. Ashvin Thumar has joined the Board as independent director. In the opinion of the Board, Mr. Ashvin Thumar fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Ashvin Thumar being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for the 3 consecutive year for term upto 31st March, 2017. A notice has been received from a member proposing Mr. Ashvin Thumar as a candidate for the office of Director of the Company.

Mr. Ashvin Thumar is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Ashvin Thumar that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Ashvin Thumar nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

The terms and conditions of appointment of Mr. Ashvin Thumar, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ashvin Thumar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ashvin Thumar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ashvin Thumar being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.