



ANNUAL REPORT AND ACCOUNTS 2014-15



Madhav Prasadji Birla
(1918 - 1990)

*Visionary, Pioneer, Karmayogi. His inspiring
spirit of enterprise continues to be the guiding force
for all our activities and future growth*



Priyamvadaji Birla
(1928 - 2004)

Vidya, Shraddha, Chintan and Utkarsh were the principles that governed her approach to life and will be guiding us always in our pursuit for excellence



Rajendraji S Lodha
(1942 - 2008)

His exemplary leadership will continue to inspire and motivate us to grow, develop and excel in all spheres with Discipline, Determination, Dedication and Dignity



Shri Harsh V. Lodha
Chairman



Shri Pracheta Majumdar
Wholetime Director designated
as Chief Management Advisor



Shri Vikram Swarup



Shri Anand Bordia



Shri Brij Behari Tandon



Shri Dhruba Narayan Ghosh



Dr. Deepak Nayyar



Smt. Shailaja Chandra



Shri Bachh Raj Nahar
Managing Director

BOARD OF DIRECTORS

Shri Harsh V. Lodha (DIN 00394094)
Chairman

Shri Pracheta Majumdar (DIN 00179118)
*Wholetime Director designated as
Chief Management Advisor*

Shri Vikram Swarup (DIN 00163543)

Shri Anand Bordia (DIN 00679165)

Shri Brij Behari Tandon (DIN 00740511)

Shri Dhruva Narayan Ghosh (DIN 00012608)

Dr. Deepak Nayyar (DIN 00348529)

Smt. Shailaja Chandra (from 05.02.2015) (DIN 03320688)

Shri Bachh Raj Nahar (DIN 00049895)
Managing Director

CHIEF FINANCIAL OFFICER

Shri A. Saraogi

COMPANY SECRETARY

Shri G. Sharma

AUDITORS

H. P. Khandelwal & Co.
Chartered Accountants
Kolkata - 700 001

REGISTRAR & SHARE TRANSFER AGENT

MCS Share Transfer Agent Limited
12/1/5 Monohar Pukur Road
Kolkata - 700 026

CORPORATE OFFICE

1, Shakespeare Sarani (2nd floor)
Kolkata - 700 071
Phone : (033) 6603 3300/3301/3302

REGISTERED OFFICE

Birla Building (3rd & 4th floors)
9/1, R. N. Mukherjee Road
Kolkata - 700 001
Phone : (033) 6616 6726/6737/6738
E-mail : investorsgrievance@birlacorp.com
Website : www.birlacorporation.com
CIN : L01132WB1919PLC003334

SENIOR MANAGEMENT TEAM

Shri G. Jayaraman
Executive President

Shri A. Agarwal
President
Corporate Development & Planning

Shri V. K. Hamirwasia
President
Birla Cement Works
Chandera Cement Works

Shri P. C. Mathur
President
Satna Cement Works
Raebareli Cement Works
Vindhyachal Steel Foundry

Shri R. Kakkar
Sr. Joint President
Durgapur Cement Works
Durga Hitech Cement

Shri T. C. Jain
Sr. Joint President (Mktg.)
Satna Cement Works
Raebareli Cement Works
Durgapur Cement Works
Durga Hitech Cement

Shri K. K. Sharma
President
Corporate Social Responsibility

Shri G. R. Verma
Joint President
Birla Jute Mills

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NOTICE

To the Shareholders

NOTICE is hereby given that the Ninety-fifth Annual General Meeting of the Shareholders of the Company will be held at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata - 700 026, on Thursday, the 2nd day of July, 2015 at 10.30 A.M. to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt :
 - (a) the Balance Sheet as at 31st March, 2015, the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
 - (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2015.
2. To declare dividend on Ordinary Shares.
3. To appoint a director in place of Shri Pracheta Majumdar (holding DIN 00179118), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory amendments(s) or re-enactment thereof for the time being in force) Messrs. H.P. Khandelwal & Co., Chartered Accountants, (Firm Registration No.302050E), be and are hereby appointed as Statutory Auditors of the Company, to hold office for one year from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix their remuneration and sanction travelling and other incidental expenses that may be incurred by them in connection with the audit of Accounts of the Company."

SPECIAL BUSINESS :

5. To consider and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution** :

"RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made there under (including any statutory amendments(s) or re-enactment thereof for the time being in force) and pursuant to the Clause 49 of the Listing Agreement with the Stock Exchanges, Ms Shailaja Chandra, (holding DIN 03320688), who was appointed as an Additional Director of the Company under Section 161(1) of the Act and Article 138 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five years with effect from February 05, 2015."
6. 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 Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 3 lakhs (Rupees three lakhs only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to Shri Somnath Mukherjee, (Membership No. 5343), Cost Auditor of the Company, for the financial year 2015-16, as approved by the Board of Directors of the Company, be and is hereby ratified."

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

Registered Office :
Birla Building
9/1, R. N. Mukherjee Road
Kolkata-700 001
CIN : L01132WB1919PLC003334
Dated, the 1st June, 2015

By Order of the Board

Girish Sharma
Sr. Vice-President (Indirect Taxes)
& Company Secretary

Notes :

- (01) **A member entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the Meeting.**
- (02) **A person shall not act as Proxy for more than Fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A person holding more than 10 percent 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 shareholder.**
- (03) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.
- (04) The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd June, 2015 to 2nd July, 2015 (both days inclusive).
- (05) Dividend on ordinary shares, when approved at the Meeting, will be paid to those members -
 - (a) whose names appear as Beneficial Owners as at the end of business hours on 22nd June, 2015, in the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
 - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before 22nd June, 2015.
- (06) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 5 and 6, which sets out details relating to Special Business at the meeting, is annexed hereto.
- (07) Shareholders holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent, quoting their folio number, any change in their registered address with PIN CODE/mandate/bank details and in case the shares are held in dematerialised form, this information should be passed on to their respective Depository Participants.
- (08) Shareholders who have not so far encashed their Dividend Warrants for the accounting years ended 31st March, 2008, 2009, 2010, 2011, 2012, 2013 and 2014 and Interim Dividend Warrants for accounting year ended 31st March, 2010, 2011, 2012 and 2013 may immediately approach the Company for revalidation of unclaimed Dividend Warrants.

The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 21, 2014 (date of last Annual General Meeting) on the website of the Company (www.birlacorporation.com), as also on the website of the Ministry of Corporate Affairs.
- (09) The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In cases where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records.
- (10) As per the provisions of the Companies Act, 2013 the facility for making/ varying /cancelling nominations is available to individuals, holding shares in the Company. Nominations can be made in Form SH.13 and any variation /cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Registrars and Share Transfer Agents/Company.
- (11) As required by Securities and Exchange Board of India (SEBI) vide its Circular, the shareholders are requested to furnish a copy of the PAN card to the Company/Registrar & Share Transfer Agents while sending the shares held in physical form for transfer, transmission, transposition and deletion of name of the deceased shareholder(s).
- (12) **Members holding shares in physical form who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically. However, where the shares are held by the members in dematerialized form, the same has to be communicated to his/her Depository Participant for the purpose of receiving any of the aforesaid documents in electronic form.**
- (13) Disclosure pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, with respect to Directors seeking re-appointment/appointment in the forthcoming Annual General Meeting is given in the Annexure.

(14) Voting through electronic means

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 29th June, 2015 (9:00 a.m.) and ends on 1st July, 2015 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th June, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Birla Corporation Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to khaitan52@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.