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BIRLA
CORPORATION
LIMITED
MP BIRLA GROUP

ANNUAL REPORT AND ACCOUNTS 2015-16

उद्यमेन हि सिध्यन्ति कार्याणि न मनोरथैः।
न हि सुप्तस्य सिंहस्य प्रविशन्ति मुखे मृगाः।।

Work gets accomplished by effort and
industry, not merely by wishing.
The deer does not enter a sleeping lion's mouth
by itself.

Madhav Prasadji Birla

(1 9 1 8 – 1 9 9 0)

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

Priyamvadaji Birla

(1 9 2 8 – 2 0 0 4)

She was an embodiment of Vidya, Shraddha,
Chintan and Utkarsh which are the guiding principles
in our pursuit for excellence.

Rajendraji S Lodha
(1942 – 2008)

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 Dhruba Narayan Ghosh (DIN 00012608)

Dr. Deepak Nayyar (DIN 00348529)

Smt. Shailaja Chandra (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.birlacoporation.com
CIN : L01132WB1919PLC003334

SENIOR MANAGEMENT TEAM

Shri S. R. Ghose
Executive President
Sales, Marketing & Logistics

Shri A. Agarwal
Executive President
Reliance & Corporate Development

Shri A. Chattopadhyay
Executive President
Operation

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

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

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

Shri K. K. Sharma
President
Corporate Social Responsibility

Shri G. R. Verma
Sr. Joint President
Birla Jute Mills

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NOTICE

To the Shareholders

NOTICE is hereby given that the Ninety-sixth 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 Friday, the 8th day of July, 2016 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, 2016, 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, 2016.

2. To declare dividend on Ordinary Shares.

3. To appoint a director in place of Shri Bachh Raj Nahar (holding DIN 00049895), who retires by rotation and being eligible, offers himself for re-appointment as Managing Director.

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 the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act")and The Companies (Audit and Auditors) Rules, 2014 ("the rules") made there under including any statutory amendment(s) or re-enactment thereof for the time being in force, pursuant to the recommendation of the Audit Committee, Messrs. H.P. Khandelwal & Co., Chartered Accountants, (Firm Registration No.302050E), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as auditors of the Company, in terms of the provisions of Section 141 of the Act and Rules, 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 resolution as **Special Resolution** :

   "RESOLVED that pursuant to Section 196(3) of the Companies Act 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the shareholders of the Company be and is hereby granted for continuation of holding of office by Shri Pracheta Majumdar (DIN 00179118), Wholetime Director designated as Chief Management Advisor of the Company who has attained the age of 70 (Seventy) years, up to the expiry of his present term of office i.e. 19th May, 2018, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors."

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

   "RESOLVED that in partial modification of the Resolution passed at the Annual General Meeting of the Company held on 10th July, 2013 and in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for time being in force), read with Schedule V of the Companies Act, 2013 the consent of the shareholders of the Company be and is hereby accorded for the variation in the terms and conditions of remuneration payable to Shri Pracheta Majumdar (DIN 00179118), Wholetime Director designated as Chief Management Advisor w.e.f. 1st April, 2016 for the remaining tenure of his office till 19th May, 2018 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as set out in the explanatory statement attached to this Notice and the Draft Supplemental Agreement to be entered into by the Company and Shri Pracheta Majumdar, and placed before the meeting for approval, with further authority to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include Nomination and Remuneration Committee) of the Company to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed between the Board and Shri Pracheta Majumdar provided that the total remuneration payable to Shri Majumdar shall not exceed the limit specified under the Companies Act and Schedules appended thereto as amended from time to time."

"RESOLVED FURTHER that for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

7. 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 ₹ 3.50 lakhs (Rupees three lakhs fifty thousand 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 2016-17, as approved by the Board of Directors of the Company, at its meeting held on 6th May, 2016, be and is hereby ratified and confirmed."

"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, 2016

By Order of the Board

Girish Sharma
Jt. 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) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

(05) The Register of Members and the Share Transfer Books of the Company will remain closed from 2nd July, 2016 to 8th July, 2016 (both days inclusive).

(06) 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 1st July, 2016, 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 1st July, 2016.

(07) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 5, 6 and 7 which sets out details relating to Special Business at the meeting, is annexed hereto.

(08) 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.

(09) Shareholders who have not so far encashed their Dividend Warrants for the accounting years ended 31st March, 2009, 2010, 2011, 2012, 2013, 2014 and 2015 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 2007-08, 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