

## **SIXTEENTH ANNUAL GENERAL MEETING PROGRAMME**

**DATE :** 25<sup>th</sup> SEPTEMBER, 2010

**DAY :** Saturday

**TIME :** 11.00 A.M.

**VENUE :** REGISTERED OFFICE OF THE COMPANY AT  
Corporate office of the Company at 802, 8<sup>th</sup> Floor,  
Swagat Building, Near Lal Bungalow,  
C.G.Road, Ellisbridge,  
Ahmedabad: 380 006.

### **NOTE TO SHAREHOLDER :**

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

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- 12) Cash Flow Statement as per clause 32 of the Listing Agreement.
- 13) Auditor's Report to the cash flow statement.
- 14) Attendance Sheet & Proxy Form.

**BOARD OF DIRECTORS**

Shri Shailesh. M. Joshi	Chairman and Managing Director
Shri Manshanker. T. Joshi	Director
Shri Kashyap. P. Pathak	Director

**COMPANY SECRETARY (COMPANY LAW CONSULTANT)**

M/s Kamlesh M Shah & Co.  
Company Secretaries,  
801-A, Mahalay Complex, Opp. Choice Restaurant Lane  
B/h. Fairdeal House, Off. C.G.Road Navrangpura, Ahmedabad-380009.

**BANKERS OF THE COMPANY**

Union Bank of India, Industrial Finance Branch, Ahmedabad  
State Bank of Saurashtra, Sikka  
Dena Bank, Wanakbori  
Bank FD A/C  
Bank of Baroda, Dhuvaran  
Bank of Baroda, Ukai

**STATUTORY AUDITORS**

DJNV & CO.  
Chartered Accountants  
58, White House, Panchvati Circle  
C.G. Road, Ellis Bridge, Ahmedabad-380006

**LISTING AT**

**AHMEDABAD**

The Stock Exchange Ahmedabad  
Kamdheni Complex  
Nr.Panjarapole,  
Ambawadi, Ahmedabad-380015

**MUMBAI**

The Stock Exchange Mumbai  
25<sup>th</sup> Floor, P.J.Towers,  
Dalal Street Fort,  
Mumbai 400001.

**REGISTRAR & SHARE TRANSFER AGENTS  
(Electronics Connectivity Only)**

Sharepro Services (India) Pvt.Ltd.  
Satam Estate, 3<sup>rd</sup> Floor, Above Bank of Baroda,  
Cardinal Gracious Road Chakala, Andheri (East)  
Mumbai: 400099.

**SHARE DEPARTMENT**

802, Swagat Building,  
8<sup>th</sup> Floor, C. G. Road,  
C. G. Road, Ellisbridge,  
Ahmedabad: 380 006.

**COMPLIANCE OFFICER**

Mr. Shailesh. M. Joshi, Chairman and Managing Director.  
802, Swagat Building, 8<sup>th</sup> Floor,  
C.G.Road, Ellisbridge,  
Ahmedabad: 380 008

**NOTICE**

Notice is hereby given to the Member of **Bobshell Electrodes Limited** that the **16<sup>th</sup> Annual General Meeting** of the Members of the Company will be held on Saturday the 25<sup>th</sup> September, 2010 at 11.00 A.M. at the Corporate Office of the Company at 802, 8<sup>th</sup> Floor, Swagat Building, Near Lal Bunglow, C. G. Road, Ellisbridge, Ahmedabad-380 006 to transact the following Business.

**ORDINARY BUSINESS :**

- (1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31.03.2010, the Profit and Loss Account for the year ended on that date, the Report of the Auditors and Director thereon.
- (2) To Appoint a Director in Place of Shri Kashyap P. Pathak who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
- (3) To Appoint M/s. DJNV & CO., Chartered Accountants as the Statutory Auditors and to fix their Remuneration.

**DATE : 20th August, 2010****BY ORDER OF THE BOARD OF DIRECTORS  
OF BOBSHELL ELECTRODES LIMITED****PLACE : AHMEDABAD****SD/-  
(SHAILESH. M. JOSHI)  
CHAIRMAN AND MANAGING DIRECTOR****NOTE :**

- A Member entitled to attend a Meeting is also entitled to appoint a proxy attend the meeting and vote if poll is granted and that a member need not be a member of the Company.
- Proxies in order to be valid and effective should be executed in the prescribed form, stamped signed and must be deposited at the registered office of the company at least 48 hours before the time fixed for the meeting.
- The Register of the Member and Share Transfer books of the Company shall remain closed for a period from 21/09/2010 to 25/09/2010 (Both Days Inclusive) as per the requirements of clause 16 of the Listing Agreement.
- Members are requested to notify immediately any change in their address to the secretarial Department of the company at its Registered Office or directly to the Registrar and Share Transfer Agents.
- Member desiring any information as regards accounts are requested to write to the company atleast 10 days before the meeting to enable the management to keep the information ready.

**DIRECTORS' REPORT**

To,  
The Members,  
**BOBSHELL ELECTRODES LIMITED**

Dear Shareholders,  
Your directors have pleasure in presenting herewith the 16<sup>th</sup> Audited Annual Report for the year ended on 31<sup>st</sup> March, 2010 of your Company.

**FINANCIAL HIGHLIGHT :**

The Financial performance of the company during the year is as under:

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED ON 31/03/2010</b>	<b>FOR THE YEAR ENDED ON 31/03/2009</b>
Income Sales(Net)	2,16,48,596	3,06,88,884
Other Income	3,80,129	80,418
Increase/Decrease in Stock	(5,57,778)	(22,33,575)
Total Income.	2,14,70,947	2,85,35,727
Total Expenses	2,13,95,193	2,85,18,370
Profit Before Depreciation & Tax	9,71,041	14,31,975
Depreciation	895287	14,14,618
Adjustment For Tax	0	1,11,643
Provision for FBT.	0	43,237
Profit / (Loss) After Tax.	55,684	(1,37,523)
Deferred Tax (Assets) Liability	1,11,986	(39,251)
Net Profit / (Loss) for the Year	(56301)	(1,76,774)
Previous Year Balance B/F	(2,27,78,031)	(2,26,01,257)
Balance Carried to Balance Sheet	(2,28,34,332)	(2,27,78,031)
Earning Per Share (In Rupees)	(-0.01)	(0.03)

**DIVIDEND :**

Due to negative Earning Per share, loss brought forward from the last year and loss after differed tax provision, your Director have not recommended any amount to be paid as a dividend.

**TRANSFER OF UNPAID/ UNCLAIMED DIVIDEND :**

The Company has no any liability on account of unpaid/ unclaimed dividend which may be required to be transferred and credited to the Investors Education and Protection Fund as per requirements of Section 205C of the Companies Act. The Company has also no outstanding unpaid/ unclaimed Interest liability on Deposits or Debentures or no outstanding unpaid/ unclaimed principal amount of any Deposits or Debentures or share application money.

**BUY BACK OF SHARES :**

The Company has not announced any Buy Back Of Share of its Equity Share Capital since inception as per the provisions of Section 77A, 77AA, 77B of the Company Act 1956. Hence the Company is not required to complete any such formalities as provided in the Companies Act on account of Buy Back Of Shares.

**CAPITAL STRUCTURE OF THE COMPANY :**

The Company has not issued any share of any nature during

the year under review. There were no changes in the Capital structure of the Company during the year.

**YEAR UNDER REVIEW :**

During the year under review your company has earned a Total income of Rs 214.71 Lacs (Previous Year of Rs. 285.36 Lacs), After deduction of all Expenses of Rs. 214.71 Lacs (Previous year Rs. 285.36 Lacs) your company has earned a net profit of Rs. 75,754/- (Previous Year Operating Profit of Rs.17,357/-). The Company has after all provisions incurred a net loss of Rs.56,301/- (Previous Year net loss of Rs. 1,76,774/-) which is carried to balance sheet. At the year end, total accumulated losses were at Rs. 228.34 Lacs (Previous year were at Rs. 227.78 Lacs). The Company still holds positive net worth and is not a sick Industry. During the year, the company has repaid all its bank's liabilities and there is no interest liability for next financial year. This will add the profitability of the company. Further the improved cash flow in the company will entitle it negotiate further for raw material cost and ultimately improve the possibilities of earning profit margin on per unit of production.

**COMPLIANCE TO CODE OF CORPORATE GOVERNANCE: (CLAUSE 49 OF THE LISTING AGREEMENT) :**

The Present board of directors is not in compliance with the clause 49 of the Listing Agreement. At present the Board is consisting of only 3 directors. Two are promoter directors and one is an independent director. The company is in process of inviting more professional persons to join the board as directors. However, due to accumulated financial losses and the size of the company being that of a small scale sector the management find it difficult to find independent professional directors to join the board. However, the company expects to complete the process of compliance with the corporate governance norms by end of the next financial year. In view of the same, corporate governance report is not given herewith.

**INFORMATION PURSUANT TO THE LISTING AGREEMENT AND SEBI CIRCULAR NO SMDRP / CIR- 14 / 98 DATED APRIL 29<sup>TH</sup>, 1998**

The Company's shares are at present listed on Ahmedabad and Mumbai Stock Exchanges. The complete address is given elsewhere in this report. The Company has not paid the Annual listing fees for the years 2010-2011 of Ahmedabad stock exchange. However, the same has been paid for Mumbai Stock Exchange. The shares of the company are not traded on both the stock exchanges due to non payment of Annual Listing fees and non compliance with corporate governance norms, the trading on the Mumbai stock Exchange is suspended. The management is taking active steps to regularize the matter at the earliest.

**DEMATERIALISATION OF THE SECURITIES OF THE COMPANY :**

The company has already signed Tripartite Agreement with NSDL & CDSL for Dematerializing of its Equity Shares. The Equity shares are now available for Dematerialization by investors. Due to non payment of Annual Maintenance charges of NSDL and CDSL as well as Sharepro services (India) Pvt.Ltd. the company is not getting timely information from