

BOBSHELL ELECTRODES LIMITED

20th Audited Annual Report

FOR THE YEAR 2013 - 14

COMPANY REGISTRATION NO. : 04-023275

CIN NO. : L29308GJ1994PLC023275

Registered with Registrar of Companies, Gujarat State



BOBSHELL ELECTRODES LIMITED

REGISTERED OFFICE

B-505, FAIRDEAL HOUSE, OPP. : ST. XAVIERS' LADIES HOSTEL,
SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD-380009.

Email ID: bobshellelectrodes@yahoo.co.in

20th ANNUAL GENERAL MEETING PROGRAMME

DATE : 30th SEPTEMBER, 2014

DAY : Tuesday

TIME : 11.00 A.M.

VENUE : Corporate office of the Company at
802, 8th Floor, Swagat Building,
Near Lal Bunglow,
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.

DISCLAIMER STATEMENT :

THIS AUDITED ANNUAL REPORT CONTAINING AUDITED BALANCE SHEET, PROFIT & LOSS ACCOUNT, SCHEDULES, NOTES TO THE ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31/03/2014 AND THE DOCUMENTS ATTACHED THERETO I.E REPORT OF THE AUDITORS, BOARD OF DIRECTORS, REPORT ON THE CORPORATE GOVERNANCE AND ANY OTHER ATTACHMENTS ARE PREPARED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT 1956 AS PER GENERAL CIRCULAR 08/2014 ISSUED VIDE LETTER NO. 1/19/2013-CL-V DATED 04.04.2014 AND APPLICABLE PROVISIONS OF VARIOUS SECTIONS OF COMPANIES ACT 2013 WHICH WERE MADE APPLICABLE W.E.F 12/09/2013. HOWEVER IN PREPARATION OF THIS REPORT AT SOME PLACES A REFERENCE OF VARIOUS SECTIONS OF COMPANIES ACT 2013 ARE ALSO MADE AS AN ABUNDANT CAUTION.

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BOBSHELL ELECTRODES LIMITED

BOARD OF DIRECTORS

Shri Shailesh. M. Joshi	Chairman and Managing Director
Shri Kashyap. P. Pathak	Director
Shri Kamlesh M. Shah	Additional Director
Shri Anish D. Bodawala	Additional Director

COMPANY SECRETARY (COMPANY LAW CONSULTANT)

M/s Bharatkumar Tank & Associates

Company Secretaries,
9-D, 10th Floor, Sumeru Centre, Nr. Parimal Crossing,
C. G. Road, Paldi, Ahmedabad - 380 007.

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, Ellisbridge, Ahmedabad - 380006

LISTING AT

MUMBAI

The Stock Exchange Mumbai
25th Floor, P.J. Towers, Dalal Street Fort, Mumbai - 400001.

REGISTRAR & SHARE TRANSFER AGENTS

(Electronics Connectivity Only)

SHAREPRO SERVICES (INDIA) PVT. LTD
13/A-B, Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange,
Off Andheri-Kurla Road, Sakinaka,
Andheri East, Mumbai-400072.

SHARE DEPARTMENT

802, Swagat Building,.
8th Floor, C. G. Road,
Ellisbridge,
Ahmedabad - 380 006.

COMPLIANCE OFFICER

Mr. Shailesh. M. Joshi,
Chairman and Managing Director
802, Swagat Building, 8th Floor,
C.G.Road, Ellisbridge, Ahmedabad-380006.

BOBSHELL ELECTRODES LIMITED

NOTICE

(Note: The business of meeting may be transacted through electronic voting system. For detailed information please refer note no. 14)

Notice is hereby given to the Members of **Bobshell Electrodes Limited** that the **20th Annual General Meeting** of the Members of the Company will be held on Tuesday the 30th September, 2014 at 11.00 A.M. at the Corporate Office of the Company at 802, 8th 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 31.03.2014, 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 Shailesh M. Joshi who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
- (3) To Consider and if thought fit to pass with or without modification following Resolution as an ORDINARY RESOLUTION:

RESOLVED THAT pursuant to provisions of Section 139 (1) and other applicable provisions of the Companies Act 2013 (Corresponding provisions of Section 224(1B) of the Companies Act 1956) read with Rule 4 and 6 of the Companies (Audit and Auditors) Rules 2014 as in force, the consent of the members of the Company be and is hereby accorded to the Appointment of M/s. DJNV & Co., a firm of Chartered Accountants (CA FIRM Registration Number: 115145W and CA Member No: 40650), as Statutory Auditors of the Company for the next three financial years i.e. for the financial years 2014-15, 2015-16 and 2016-17 and to fix their remuneration as per section 139(2) of the Companies Act 2013.

SPECIAL BUSINESS :

- (4) To Consider and if thought fit to pass following resolution as Ordinary Resolution.

To appoint Mr. Kamlesh M. Shah (holding DIN 00013228) as a Director of the Company.

RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) and the relevant article of Articles of Association of the Company Mr. Kamlesh M. Shah (holding DIN 00013228) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st August, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT particulars of

appointment as Director of Mr. Kamlesh M. Shah be entered in the statutory Register of Directors maintained by the company under section 170 of the Companies Act 2013 and all other statutory records of the company.

RESOLVED FURTHER THAT Mr. Shailesh M. Joshi, Chairman and Managing Director (DIN: 01453505) of the company be and is hereby authorized, empowered and instructed to file necessary form in the office of the Registrar of Companies under his digital signature, and Mr Bharatkumar Tank, a Practicing Company Secretary of M/s. B. Kumar Tank & Associates., be and is hereby requested to certify such forms under his digital signature, and also to intimate all other statutory authorities in time about changes in the constitution of the board of directors of the company within time with necessary supporting documents.

- (5) To Consider and if thought fit to pass following resolution as Ordinary Resolution.

To appoint Mr. Anish D. Bodawala (holding DIN 02197407) as a Director of the Company.

RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) and the relevant article of Articles of Association of the Company Mr. Anish D. Bodawala (holding DIN 02197407) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st August, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT particulars of appointment as Director of Mr. Anish D. Bodawala be entered in the statutory Register of Directors maintained by the company under section 170 of the Companies Act 2013 and all other statutory records of the company.

RESOLVED FURTHER THAT Mr. Shailesh M. Joshi, Chairman and Managing Director (DIN: 01453505) of the company be and is hereby authorized, empowered and instructed to file necessary form in the office of the Registrar of Companies under his digital signature, and Mr Bharatkumar Tank, a Practicing Company Secretary of M/s. B. Kumar Tank & Associates., be and is hereby requested to certify such forms under his digital signature, and also to intimate all other statutory authorities in time about changes in the constitution of the board of directors of the company within time with necessary supporting documents.

BY ORDER OF THE BOARD OF DIRECTORS
OF BOBSHELL ELECTRODES LIMITED

SD/-

DATE : 27th May, 2014
PLACE : AHMEDABAD

(SHAILESH M. JOSHI)
CHAIRMAN AND
MANAGING DIRECTOR

The Register of Members of the Company will remain closed from 26/09/2014 TO 30/09/2014 (both days inclusive).

NOTES :

- 1) A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote and that a proxy need not be a member of the company.
- 2) Proxies 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 limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
- 3) 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. A member holding more than ten 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 a proxy for any other person or shareholder.
- 4) The Register of members and share transfer books of the Company shall remain closed from 26/09/2014 TO 30/09/2014 (Both days inclusive) as per the provisions of section 154 of the Companies Act 1956 and the provisions of the Clause 16 of the Listing Agreement.
- 5) 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.
- 6) Members desiring any information on accounts are requested to write to the company 7 days before the meeting to enable the management to keep the information ready.
- 7) Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar and Share Transfer Agent, Sharepro Services (India) Pvt. Ltd. Shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
- 8) All shareholders are requested to dematerialize their shareholding immediately as the shares are traded compulsorily in demat segment only.
- 9) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. 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. Members holding shares in physical form can submit their PAN details to the Company.
- 10) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company
- 11) The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2014 is uploaded on the Company's website www.bobshell.net and may be accessed by the members.
- 12) Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
- 13) Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 14) Instructions for e-voting:
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with clause 35B of the Listing Agreement, the Company is pleased to provide members facility to

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exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" i.e. BOBSHELL ELECTRODES LIMITED from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>• 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 the sequence number in the PAN field.</p> <p>• In case the sequence number 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>

DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> i.e. BOBSHELL ELECTRODES LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.

xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) 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.

- 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 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.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

General Instructions:

A. The voting period begins on 26th September 2014 at 10.00 a.m. and ends on 28th September 2014 at 06.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 31st August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

B. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

C. Mr. Bharatkumar Tank , Practicing Company Secretary, (Membership No. A20605 and COP No. 7563) (Address: 9-D, 10TH Floor, Sumeru Centre, Nr. Parimal Crossing, C. G. Road, Paldi, Ahmedabad: 380 009, Gujarat, India, has been appointed as the Scrutinizer to scrutinize the evoting process in a fair and transparent manner.

D. The Scrutinizer shall 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.

E. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bobshell.net and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

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INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE APPOINTED/RE-APPOINTED AT THE 20th ANNUAL GENERAL MEETING AS PER CLAUSE 49 OF THE LISTING AGREEMENT FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY.

Particulars	Mr. Shailesh M. Joshi
Director Identification Number.	01453505
Date of Birth.	19/11/1958
Age.	55 years
Educational Qualification.	B.E. (Mech.)
Experience (No. of Years)	18 years
Business field in which Experience.	He has vast experience in Business of manufacturing and marketing special purpose low heat Input Welding Electrodes for more than 18 years
Date of Appointment as Director in the Company.	14/10/1994
Directorship held in any other Company.	Birmingham Thermotech Limited
Member of any Committees of the Directors in the Company.	N.A.
Member of any committees of the Directors in other Companies with names of the Company.	N.A.
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.
Particulars	Mr. Kamlesh M. Shah
Director Identification Number.	00013228
Date of Birth.	22/06/1963
Age.	51 years
Educational Qualification.	B.Com, LLB, CS
Experience (No. of Years)	22 years
Business field in which Experience.	He is a Practicing Company Secretary. He has been working in this field for more than 22 years.
Date of Appointment as Director in the Company.	31/08/2013
Directorship held in any other Company.	Tristar Organisers Private Limited
Member of any Committees of the Directors in the Company.	- Audit Committee (Chairman) - Stakeholders Relationship Committee (Chairman) - Remuneration Committee (Chairman)
Member of any committees of the Directors in other Companies with names of the Company.	N.A.
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.

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Particulars	Mr. Anish D. Bodawala
Director Identification Number.	02197407
Date of Birth.	24/10/1980
Age.	33 years
Educational Qualification.	M.Com., PGDHRM
Experience (No. of Years)	10 years
Business field in which Experience.	He has experience working in departments like customer service, business development, HR operations in telecom & HR domain for more than 10 years.
Date of Appointment as Director in the Company.	31/08/2013
Directorship held in any other Company.	N.A.
Member of any Committees of the Directors in the Company.	- Audit Committee (Member)
	- Stakeholders Relationship Committee (Member)
	- Remuneration Committee (member)
Member of any committees of the Directors in other Companies with names of the Company.	N.A.
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.

AN EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 TO THE RESOLUTIONS MENTIONED UNDER THE HEAD SPECIAL BUSINESS OF THE NOTICE CONVENING THE 20TH ANNUAL GENERAL MEETING.

ITEM NO 4 : APPOINTMENT OF MR. KAMLESH M. SHAH AS A DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the relevant article of Articles of Association of the Company, Mr. Kamlesh M. Shah as an Additional Director of the Company with effect from 31st August, 2013. In terms of the provisions of Section 161(1) of the Act, Mr. Kamlesh M. Shah would hold 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 Act proposing the candidature of Mr. Kamlesh M. Shah for the office of Director of the Company. Mr. Kamlesh M. Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board considers that the appointment of Mr. Kamlesh M. Shah as a Director of the Company would be of immense benefit to the Company keeping in view his vast expertise and knowledge. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. Kamlesh M. Shah, no other Directors may be deemed to be interested or concerned in the proposed resolution.

ITEM NO 5 : APPOINTMENT OF MR. ANISH D. BODAWALA AS A DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the relevant article of Articles of Association of the Company, Mr. Anish D. Bodawala as an Additional Director of the Company with effect from 31st August, 2013. In terms of the provisions of Section 161(1) of the Act, Mr. Anish D. Bodawala would hold 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 Act proposing the candidature of Mr. Anish D. Bodawala for the office of Director of the Company. Mr. Anish D. Bodawala is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board considers that the appointment of Mr. Anish D. Bodawala as a Director of the Company would be of immense benefit to the Company keeping in view his vast expertise and knowledge. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. Anish D. Bodawala, no other Directors may be deemed to be interested or concerned in the proposed resolution.