

BOBSHELL ELECTRODES LIMITED

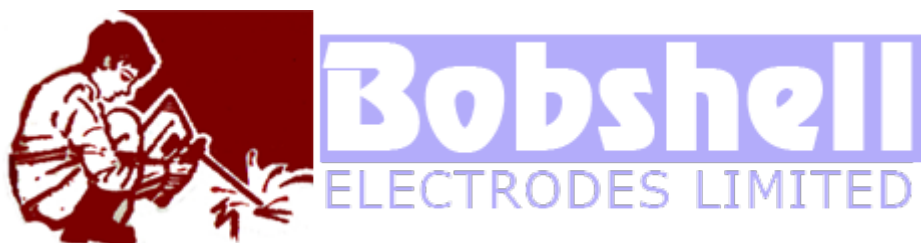
24th ANNUAL REPORT

FOR THE FINANCIAL YEAR 2017-18

COMPANY REGISTRATION NUMBER: 04-023275

CIN: L29308GJ1994PLC023275

Registered with Registrar of Companies, Gujarat State



BOBSHELL ELECTRODES LIMITED

REGISTERED OFFICE

B-505, FAIRDEAL HOUSE, OPP: ST.XAVIERS' LADIES HOSTEL, SWASTIK CROSS ROADS,
NAVRANGPURA, AHMEDABAD. GUJARAT-380 009, INDIA.

Email – bobshellahm@yahoo.in

Website - www.bobshell.net

Phone No – 079 – 26441025, 26444525

Fax – 079 – 26563724

24th ANNUAL REPORT

CIN	L29308GJ1994PLC023275	
BOARD OF DIRECTORS	Shri Shailesh M Joshi Shri Kamlesh M Shah Shri Anish Bodawala Smt. Mudraben Pathak	Chairman, Managing Director Director Director Director (Women Director)
REGISTERED OFFICE	B-505, Fairdeal House, Opp. ST.Xaviers' Ladies Hostel Swastik Char Rasta, Navrangpura , Ahmedabad- 380009	
ADMINISTRATIVE OFFICE	802, 8 TH Floor, Swagat Building, Near LalBunglow, C.G.Road, Ellisbridge, Ahmedabad- 380006	
PLANT	496, Bhagya Laxmi Industrial Estate, Manpasand Weight Bridge, Santej Rakanpur, Sola Santej, Gandhinagar-382721	
AUDITORS	DJNV & CO. Chartered Accountants 58, White House, Panchvati Circle C.G.Road, Ellisbridge, Ahmedabad- 380006	
BANKERS TO THE COMPANY	1. Union Bank of India, Industrial Finance Branch, Ahmadabad 2. State Bank of Saurashtra, Sikka 3. Dena Bank, Wanakbori 4. Bank of Baroda, Dhuvaran 5. Bank of Baroda, Ukai	

Shareholders are requested to bring their copies of Annual Report at the Annual General Meeting as the same will not be distributed in the Meeting Hall.

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of Bobshell Electrodes Limited will be held on the Wednesday, 12th day of September 2018 at 11:30 A.M. at the 802, Swagat Building, Near Lal Bunglow, C.G. Road, Ahmedabad- 380006 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, Statement of Profit & Loss for the financial year 2017-18 and the Reports of Board of Directors and the Auditors thereon.
2. To Re-appoint Shailesh M. Joshi as Managing Director of the Company, who retires by rotation
3. Ratification of Appointment of Statutory Financial Auditors

To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to section 139 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company do hereby ratifies the appointment of M/s ANA & Associates., Chartered Accountants, (FRN – 130797W) as Financial Statutory Auditors of the Company for the financial year commencing from 2018-19 and to hold the office as such from the conclusion of 24th Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company at such remuneration and reimbursement of out of pocket expenses if any, as may be mutually decided between Board of Directors of the Company and Auditors for each of the financial year separately on year to year basis.”

SPECIAL BUSINESS

4. Increase in Remuneration of Managing Director:

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 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), subject to approval of the members by way of Special Resolution in the General Meeting and subject to approval of the Central Government, if necessary and such other consents and permission as may be necessary, and subject to such modifications as may be approved and acceptable to the appointee, the consent of the board of Directors be and is hereby accorded for increase in remuneration of Mr. Shailesh Manshankar Joshi, Managing Director of the Company from monthly Remuneration of Rs. 2,50,000 /- to Rs.3,00,000/- p.m. (36,00,000/- p.a.) as recommended to the Board by the Audit Committee and Nomination and Remuneration Committee. The above remuneration is within the overall ceiling limits as laid down under the provisions of the Companies Act, 2013 and Schedule V of the Companies Act 2013 subject to the condition that

the Managing Director may be paid remuneration by way cash or in kind (Other than Securities of the Company), and may be paid either on monthly, quarterly, half yearly, yearly or in any other mode and the remuneration as above fixed may also include with it such of the perquisites, benefits, reimbursement of expenses, retirement benefits, bonuses, performance bonuses, commission on net profits etc or by one or more of any of the above said combinations.

FURTHER RESOLVED THAT Mr. Shailesh M. Joshi, Chairman and Managing director of the Company, be and is hereby authorized to sign the relevant forms using their digital signatures and file the same with the Registrar of Companies in this behalf along with all necessary documents, papers, consent letter etc. and also be further authorized to update all statutory records, registers and to do all other acts, things, deed, sign etc. in this regard.

5. To Regularize the Appointment of Mr. Kamlesh M. Shah as an Independent Non-Executive Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other provisions, if any, applicable to the Company, for the time being in force, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the provisions of Schedule IV of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, appointment / change in designation of Mr. Kamlesh M. Shah (in respect of whom, the Company has, pursuant to the provisions of Section 160 of the Companies Act, 2013, received a notice in writing along with deposit of requisite amount from a member proposing his candidature for the office of Independent Director) made / done by the Board of Directors at its meeting held on May 30, 2018, be and is hereby approved by the members of the Company for a term of five consecutive years effective from the date of the Board meeting said above and that Mr. Kamlesh M. Shah shall not be liable to retire by rotation.”

THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FOR THE PURPOSE OF 24TH ANNUAL GENERAL MEETING FROM 06TH SEPTEMBER, 2018 TO 12TH SEPTEMBER, 2018 (BOTH DAYS INCLUSIVE)
)

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty 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 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.

2. For the convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature as registered with the company at the space provided therein and handover the Attendance Slip at the entrance to the place of the Meeting.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting annexed hereto.
5. Members/ Proxies are requested to bring their attendance slip to the meeting.
6. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays during business hours up to the date of the Meeting.
8. Members are requested to address all correspondence to the Registrar and Transfer Agents (RTA): Bigshare Services Private Limited A – 802, 8th Floor, Samudra Complex, Near Klassic Gold Hotel, Off C. G. Road, Ahmedabad – 380006, Gujarat, India.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address and bank mandates immediately to the Company/ RTA.
10. 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 their PAN in their Depository Participant with whom they are maintaining their Demat accounts, members holding shares in physical form can submit their PAN to the Company RTA.
11. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
12. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2018 is uploaded on the Company's website www.bobshell.net and may be accessed by the members and also on the website of the Bombay Stock Exchange Ltd. www.bseindia.com.
13. The Company has implemented the 'Green initiative' as per Circular Nos. 17/2011 dated 21 April 2011 and 18/11 dated 29 April 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of the notices/ documents. The email addresses indicated in your respective Depository Participant (DP)

accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered email address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013 (Corresponding provisions of Section 219 of the Companies Act, 1956). Members may also note that the notice of the Annual General Meeting will also be available on the website of the Company, www.bobshell.net for download. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company.

14. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.

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 Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 24th 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):

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins **on 09.09.2018 at 09.00 a.m. and ends on 11.09.2018 at 5.00 p.m.** The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The cut-off date for determining the eligibility of shareholders to exercise remote e-voting rights and attendance at Annual General Meeting (AGM) is Wednesday, September 05th, 2018. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-voting or voting at the meeting through ballot paper. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- (iii) M/s. J. D. KHATNANI & ASSOCIATES a Proprietor of Mr. Jay Khatnani, Practicing Company Secretary, (Membership No. A50727 and COP No. 18421) (Address: 801-A, Mahalay Complex, Opp: Hotel President, B/h. Fairdeal House, Swastik Cross Roads, Navrangpura, Ahmedabad: 380 009, Gujarat, India, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iv) 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 favor or against, if any, forthwith to the Chairman of the Company.
- (v) The shareholders should log on to the e-voting website www.evotingindia.com.

- (vi) Click on Shareholders.
- (vii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) 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.
- (x) 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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) Members holding shares in physical form will then directly reach 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.
- (xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the Bobshell Electrodes Limited on which you choose to vote.
- (xv) 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.

- (xvi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xx) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxi) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xxii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Date: 14th August, 2018
Place: Ahmedabad

By order of the Board of Directors
of Bobshell Electrodes Limited

Registered Office:

B-505, Fairdeal House,
Opp. ST.Xaviers' Ladies Hostel
Swastik Char Rasta,
Navrangpura , Ahmedabad- 380009
CIN:L29308GJ1994PLC023275

SD/-
Shailesh M. Joshi
Chairman & Managing Director
(DIN: 01453505)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE RULES FRAMED THEREUNDER

ITEM NO.4

To Increase Remuneration Mr. Shailesh M Joshi, Managing director of the company

Mr. Shailesh. M. Joshi is a Main Promoter and Director of the Company. He is also the Managing Director of the Company. The Company has registered growth during the past years. Considering the progress made by the Company under his leadership the industry benchmarks for the remuneration for similar position, the Board of Directors at its meeting held on 30th May,2018, on the recommendation of Nomination and Remuneration Committee, approved the revision in remuneration payable to Mr. Shailesh M. Joshi, Managing Director of the Company w.e.f.1st June ,2018.

The Board of Directors recommends the resolution at Item No.4 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Shailesh M. Joshi have any concern or interest, Financial or otherwise, in the resolution at item No. 4 of this Notice.

ITEM NO.5

Appointment of Mr. Kamlesh M. Shah as an Independent Non-Executive Director of the Company.

Mr. Kamlesh Shah (DIN: 00013228) was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149 of Companies Act,2013.

Mr. Kamlesh Shah is a senior Practicing Company Secretary. He possesses wide knowledge in the field of company Law and Various other Legal areas. He has rich experience if more than 25 years in the same field.

In the opinion of the Board, Mr. Kamlesh Shah fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') and is independent of the management.

The Board of Directors at its meeting held on 30th May, 2018, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given his background and experience and contributions made by him during his tenure, the association of Mr. Kamlesh Shah would be beneficial to the Company and it is desirable to re-appoint Mr. Kamlesh Shah as an Independent Director of the Company w.e.f 30th May, 2018. Copy of the draft letter of appointment of Mr. Kamlesh Shah setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Corporate Office of the Company. The details of Mr. Kamlesh Shah as required under the provisions of Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice. The Board of Directors recommends the resolution at Item No. 5 of this Notice for your approval. None of the Directors, Key Managerial Personnel and relatives thereof except Mr.Kamlesh Shah, has any concern or interest, financial or otherwise, in the resolution at Item No. 5 of this Notice.

Date: 14th August, 2018
Place: Ahmedabad

**By order of the Board of Directors
of Bobshell Electrodes Limited**

Registered Office:
B-505, Fairdeal House,
Opp. ST.Xaviers' Ladies Hostel
Swastik Char Rasta,
Navrangpura , Ahmedabad- 380009

SD/-
ShaileshM.Joshi
Chairman&Managing Director
(DIN: 01453505)

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE 24th ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of Director	KAMLESH M SHAH (DIN: 00013228)
Date of Birth	22.06.1963
Date of Appointment	30.05.2018
Relationship with other Directors Inter se	None