



**The Bombay Burmah  
Trading Corporation, Limited**

**152<sup>nd</sup> ANNUAL  
REPORT  
2016-17**

*A Tradition of Trust*



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152<sup>nd</sup> Annual General Meeting  
Thursday, 3<sup>rd</sup> August, 2017 at 4.00 pm at  
Y B Chavan Auditorium, Gen. Jagannath Bhosle Marg,  
Mumbai 400 021.

# The Bombay Burmah Trading Corporation, Limited

## ANNUAL REPORT 2016-2017

### DIRECTORS

NUSLI N. WADIA, Esq., Chairman

A. K. HIRJEE, Esq., Vice Chairman

M. L. APTE, Esq.

D. E. UDWADIA, Esq.

JEH WADIA, Esq.

RAJESH BATRA Esq. (w.e.f 30.3.2017)

Dr. (Mrs.) MINNIE BODHANWALA (w.e.f 30.3.2017)

Dr. (Mrs.) SHEELA BHIDE (upto 31.12.2016)

NESS WADIA, Esq., Managing Director

### VICE PRESIDENT CORPORATE & COMPANY SECRETARY

N. H. DATANWALA, Esq.

### CHIEF FINANCIAL OFFICER

AMIT CHHABRA, Esq.

### REGISTERED OFFICE

9, WALLACE STREET, FORT, MUMBAI 400 001.  
Tel. No. 2219 7101

### PRINCIPAL BANKERS/LENDERS

HDFC BANK LIMITED  
AXIS BANK LIMITED  
KOTAK MAHINDRA BANK LIMITED  
THE HONGKONG & SHANGHAI BANKING  
CORPORATION LIMITED  
THE FEDERAL BANK LIMITED  
ICICI PRUDENTIAL MUTUAL FUND

### AUDITORS

B S R & CO., LLP  
Lodha Excelus  
5<sup>th</sup> Floor, Apollo Mills Compound,  
N. M. Joshi Marg, Mahalakshmi,  
Mumbai 400 011  
India

### SOLICITORS

CRAWFORD BAYLEY & CO.  
State Bank Building, 4<sup>th</sup> Floor,  
Hutatma Chowk, Fountain,  
Mumbai 400 001.

UDWADIA & CO.  
Elphinstone House, 1<sup>st</sup> Floor,  
17, Murzban Road, Fort,  
Mumbai 400 001.

# The Bombay Burmah Trading Corporation, Limited

## LOCATION OF CORPORATION'S ESTATES AND FACTORIES

Tea and Coffee Estates	:	(1) Mudis Group of Estates, Mudis P.O., Coimbatore Dist., Tamil Nadu 642 117.
		(2) Singampatti Group of Estates, Manjolai P.O., Tirunelveli Dist., Tamil Nadu 627 420.
		(3) Dunsandle Estate, Dunsandle P.O., Ootacamund, Nilgiri Dist., Tamil Nadu 643 005.
		(4) Elkhill Group of Estates, P.O. Box No. 12, Sidapur P. & T.O., South Coorg, Karnataka 571 253.
		(5) Usambara Group, Marvera & Herkulu Estate, P.O. Box 22, Soni, Tanzania.
Weighing Products Division	:	Plot 304, New GIDC, Gundlav, Valsad, Gujarat 396 035.
Healthcare Division	:	Plot No. 161-B, Village Danpur, Rudrapur Kashipur Road, Paragana-Rudrapur, Tehsil Kichha, Udhamsingh Nagar, Uttarakhand 263 153.
Auto Electric Components Division	:	Plot no. 128-133, 3 <sup>rd</sup> Cross Street, Nehru Nagar, Kottivakkam, Chennai, Tamil Nadu 600 041.
Malaysian Branch	:	Suite 628, 6 <sup>th</sup> Floor, Pan Global Plaza, Jalan Wong Ah Fook 80000, Johor Bahru, Malaysia.

## **NOTICE**

NOTICE is hereby given that the One Hundred and Fifty-second Annual General Meeting of the members of The Bombay Burmah Trading Corporation, Limited will be held on Thursday, the 3<sup>rd</sup> day of August, 2017 at 4.00 pm at Y B Chavan Auditorium, Gen. Jagannath Bhosle Marg, Mumbai 400 021, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt :
  - (a) the audited Financial Statements of the Corporation for the Financial Year ended 31<sup>st</sup> March, 2017 together with the Reports of the Board of Directors and Auditors thereon; and
  - (b) the audited Consolidated Financial Statements of the Corporation for the Financial Year ended 31<sup>st</sup> March, 2017 together with the Report of the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Nusli Wadia [DIN: 00015731] who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:
 

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 ( including any statutory modification(s) or re-enactment thereof for the time being in force) the appointment of Messrs B S R & Co. LLP, Chartered Accountants [Registration No. 101248W/ W-100022] as Statutory Auditors of the Corporation to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018 , be and is hereby ratified, and the Board of Directors is hereby authorized to determine their remuneration as recommended by the Audit Committee”
5. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:
 

“RESOLVED THAT the Board of Directors( hereinafter referred to as “the Board”)be and is hereby authorised to appoint for the current financial year, in consultation with the Corporation’s Auditors namely Messrs B S R & Co. LLP , in respect of the audit of the accounts of the Corporation’s branch offices outside India, a person who is either qualified for appointment as auditor of the Corporation under Section 141 of the Companies Act, 2013 or an accountant duly qualified to act as an auditor of the accounts of such branch offices in accordance with the applicable laws of the concerned countries; and to determine the remuneration and other terms and conditions of their appointment as Branch Auditors as recommended by the Audit Committee.”

### **SPECIAL BUSINESS :**

6. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:
 

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions of the Companies Act, 2013 ( “the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force ), M/s. GLS & Associates, Cost & Management Accountants, Coimbatore , [ICWA Registration No M 4482], the Cost Auditors appointed by the Board to conduct the audit of the cost records of the Plantations and Auto Electric Components Divisions of the Corporation for the financial year ending 31<sup>st</sup> March, 2018, be paid remuneration of ₹ 200,000/- ( Rupees Two lakhs only) plus such taxes as applicable and reimbursement of actual out-of-pocket expenses.

"RESOLVED FURTHER THAT the Board of Directors of the Corporation be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

7. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") 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) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. (Mrs.) Minnie Bodhanwala (DIN: 00422067), who was appointed as an Additional Director of the Corporation by the Board of Directors ("the Board") with effect from 30<sup>th</sup> March, 2017, pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting and who is eligible for appointment as Director and in respect of whom the Corporation has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Corporation, liable to retire by rotation."

8. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") 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) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Rules made thereunder read with Schedule IV of the Act, Mr. Rajesh Batra (DIN: 00020764) who was appointed as an Additional Director of the Corporation by the Board with effect from 30<sup>th</sup> March, 2017, pursuant to Section 161 of the Act and holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director and in respect of whom the Corporation 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 Corporation, he not being liable to retire by rotation.

"RESOLVED FURTHER THAT Mr. Rajesh Batra, be and is hereby appointed as an Independent Director of the Corporation in terms of section 149 of the Act, for a term of five consecutive years from the date of this Annual General Meeting upto 2<sup>nd</sup> August, 2022, he not being liable to retire by rotation."

By Order of the Board,

N. H. DATANWALA  
Vice President Corporate & Company Secretary

Registered Office:  
9, Wallace Street,  
Fort, Mumbai 400 001

Date: 30<sup>th</sup> May, 2017.

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE CORPORATION. However, a person may act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent(10 %) of the total share capital of the Corporation. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Corporation carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered offices of the Corporation, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. A Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013, which sets out the material facts relating to the Special Business set out in the accompanying Notice is attached hereto as Annexure I.
3. A brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding are attached hereto as Annexure II.
4. The Register of Members and the Share Transfer Books of the Corporation will be closed from Saturday, 22<sup>nd</sup> July, 2017 to Thursday, 3<sup>rd</sup> August, 2017 (both days inclusive).
5. Dividend, if declared at the Annual General Meeting, shall be paid to the members on or after Thursday, 10<sup>th</sup> August, 2017 to those members whose names appear on the Register of Members of the Corporation on 21<sup>st</sup> July, 2017, after giving effect to all valid share transfers lodged with the Corporation's Registrar & Share Transfer Agents, M/s. Karvy Computershare Pvt. Ltd. on or before 21<sup>st</sup> July, 2017 in respect of shares held in physical form. In respect of shares held in electronic form, dividend will be paid to the beneficial owners of shares as at the closing hours of 21<sup>st</sup> July, 2017 as per details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for this purpose.
6. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their demat accounts, and in respect of their physical shareholdings , quoting their folio numbers, to the Corporation's Registrar & Share Transfer Agents :

M/s. Karvy Computershare Pvt. Ltd (Unit : Bombay Burmah)

Karvy Selenium Tower B, Plot 31-32, Gachibowli,

Financial District, Nanakramguda, Hyderabad,

Telangana – 500 032, India

Telephone number: +91 40 6716 2222

Fax number: +91 40 2342 0814

E-mail: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)

OR

M/s. Karvy Computershare Pvt. Ltd.

B- 24, Rajabahadur Mansion,

6, Ambalal Doshi Marg (Behind Bombay Stock Exchange),

Fort, Mumbai 400 001

Telephone Number : 66235412/27

7. In view of the circular issued by SEBI, the Electronic Clearing Services (ECS/NECS) facility should mandatorily be used by Companies for distribution of dividend to its members. In order to avail the facility of ECS/NECS, members holding shares in physical form are requested to provide bank account details to the Corporation or its Registrar and Share Transfer Agents.

Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Corporation for payment of dividend. The Corporation or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

8. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the rules made thereunder (Section 205A of the Companies Act, 1956) including any statutory modification(s) or re-enactment thereof for the time being in force, dividend for the financial year ended 31<sup>st</sup> March, 2010 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Corporation would be transferred to Investor Education and Protection Fund (IEPF) on the dates given in the table below:

<b>Financial Year</b>	<b>Date of Declaration of Dividend</b>	<b>Due date for transfer to IEPF</b>
2009-2010	10.08.2010	17.09.2017
2010-2011	5.08.2011	09.09.2018
2011-2012	8.08.2012	16.09.2019
2012-2013	7.08.2013	13.09.2020
2013-2014	13.08.2014	19.09.2021
2014-2015	5.08.2015	09.09.2022
2015-2016	5.08.2016	09.09.2023

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim at the earliest to the Registrars at either of the aforesaid addresses immediately quoting their folio number/ DP ID & Client ID.

9. Further, in terms of the provisions of Section 124(6) of the Companies Act, 2013 ("Act") read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("as amended from time to time") ("the Rules") the Corporation is required to transfer all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years to the Demat Account of the IEPF Authority to be opened by the IEPF Authority in the manner as may be prescribed under the Rule.

In Compliance with the said Rules, the Corporation has communicated individually to the concerned shareholders whose shares are liable to be transferred/credited to the Demat Account of the IEPF Authority. The Corporation has uploaded on its website of the Corporation [www.bbtcl.com](http://www.bbtcl.com) under Investor Relations the details of such shareholders whose shares are to be transferred/credited to the Demat Account of the IEPF Authority.

The shareholders may please note that the Corporation shall transfer the concerned shares held by them in physical or Demat form to the Demat Account of the IEPF Authority by the due date to be notified as per the procedure prescribed under the Rule. The concerned shareholders, holding shares in physical shares and whose shares are liable to be transferred may note that the Corporation would be issuing duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to the Demat Account of the IEPF Authority as per the Rules and upon such issue, the original share certificate which stands registered in their name will stand automatically cancelled and be deemed non-negotiable. The



shareholders may further note that the details uploaded by the Corporation on its website as well as insertion of this information in the AGM Notice should be regarded and shall be deemed adequate notice in respect of issue of the duplicate share certificate(s) by the Corporation for the purpose of transfer of shares to the Demat Account pursuant to the Rules.

Shareholders may note that both the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority after following the procedure prescribed in the Rules.

10. Members holding shares in physical form may avail themselves of the facility of nomination in terms of section 72 of the Companies Act, 2013 by nominating a person to whom their securities shall vest in the event of their death. The prescribed form may be obtained from the Corporation's Registered Office at 9, Wallace Street, Fort, Mumbai 400001 or from the Registrars.
10. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circulars and as part of the Corporation's Green Initiative, the Corporation has been sending Annual Reports in the past few years to the e-mail address provided by some of the members.

We therefore appeal to all members to be a part of the said 'Green Initiative' and request all members to provide/ update their email addresses giving their Registered Folio Number and/ or DP ID/Client ID at e-mail id [einward.ris@karvy.com](mailto:einward.ris@karvy.com).

Members are also informed that the full text of all Notices, Reports etc. sent by email to them will also be made available on our website <http://bbtcl.com/investor-relations/annual-reports/>

11. SEBI has also mandated the submission of Permanent Account Number (PAN) by members. Therefore, members holding shares in physical form are requested to submit their PAN to the Corporation or Karvy and members holding shares in electronic form may submit their PAN to their respective Depository Participants.
12. Members intending to require information about the Financial Statements, to be explained at the Meeting are requested to inform the Corporation at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
13. Members/Proxies attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
14. Members are requested to bring their copy of the Annual Report to the meeting.
15. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Corporation is pleased to provide the facility to exercise members' right to vote at the 152<sup>nd</sup> 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 31<sup>st</sup> July, 2017 at 9.00 am and ends on 2<sup>nd</sup> August, 2017 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 28<sup>th</sup> July, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" tab.
- (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](http://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:

PAN	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>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).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (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 BOMBAY BURMAH TRADING CORPORATION, LIMITED.
- (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.