



63rd ANNUAL REPORT 2014-2015



CHAIRMAN EMERITUS

Mr. G.G. Desai

(Appointed as Chairman Emeritus with effect from February 14, 2015)

BOARD OF DIRECTORS

Mr. G.G. Desai

Chairman

(Retired as Chairman and Independent Director with effect from February 14, 2015)

Mr. Sanjay Buch

Chairman and Independent Director

(Appointed as Chairman with effect from February 14, 2015)

Ms. Rajeshwari Datla

Non-Executive Director

Mr. Vinayak Hajare

Independent Director

Mr. Satish Varma

Non-Executive Director

Mr. Krishna Datla

Managing Director

COMPANY SECRETARY

Mr. Srikant N. Sharma

CHIEF FINANCIAL OFFICER

Mr. K. H. Kashid

SOLICITORS

Crawford Bayley & Co.
Mundkur Law Partners

AUDITORS

SRBC & Co. LLP
Chartered Accountants

INTERNAL AUDITORS

M M Nissim & Co.
Chartered Accountants

BANKERS

Standard Chartered Bank
The Hongkong and Shanghai Banking
Corporation Limited
Bank of Baroda
Union Bank of India

CORPORATE IDENTIFICATION NUMBER

L99999MH1951PLC008485

REGISTERED OFFICE

'DIL' Complex, Ghodbunder Road,
Majiwada, Thane (West) – 400 610,
Maharashtra, India,
Tel No : +91 22 6798 0800/888
Fax No : +91 22 6798 0899
E-mail : contact@dil.net

WEBSITES

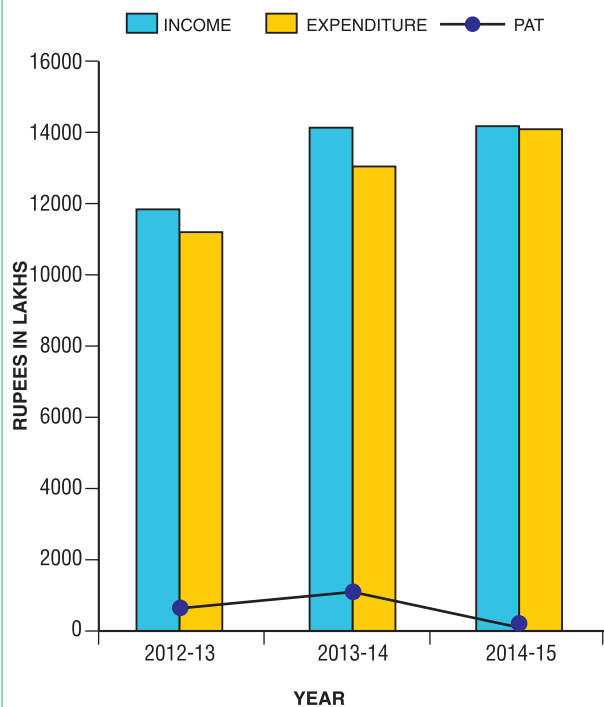
www.dil.net
www.thaneone.com
www.fermentabiotech.com
www.whitestripes.biz
www.zelalife.com

REGISTRAR AND TRANSFER AGENTS

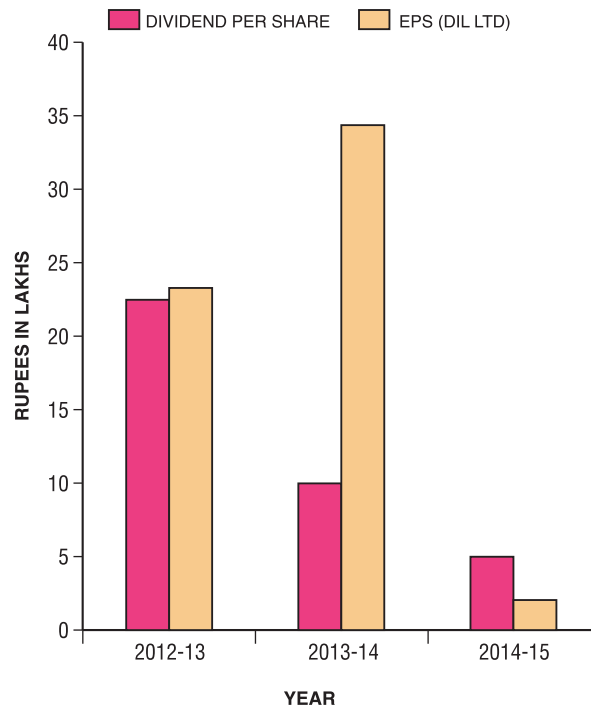
Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai – 400 078, Maharashtra, India,
Tel No : +91 22 2594 6970
Fax No : +91 22 2594 6969
Email : rnt.helpdesk@linkintime.co.in

FINANCIAL HIGHLIGHTS - CONSOLIDATED

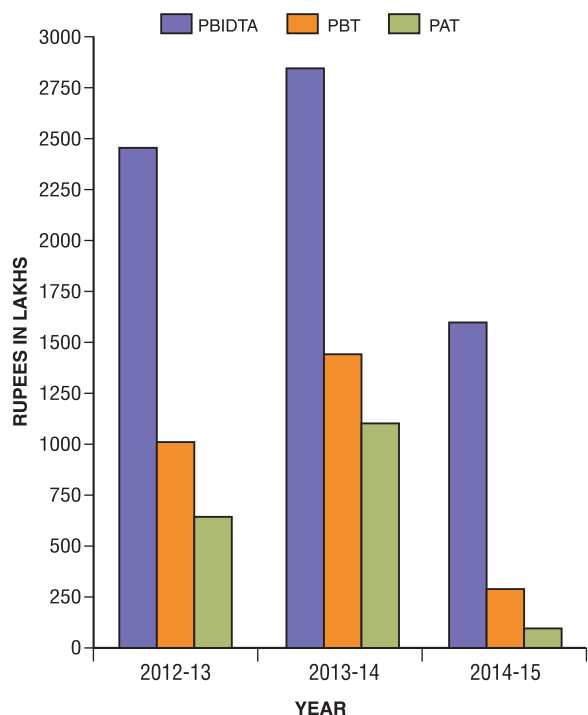
INCOME & EXPENDITURE



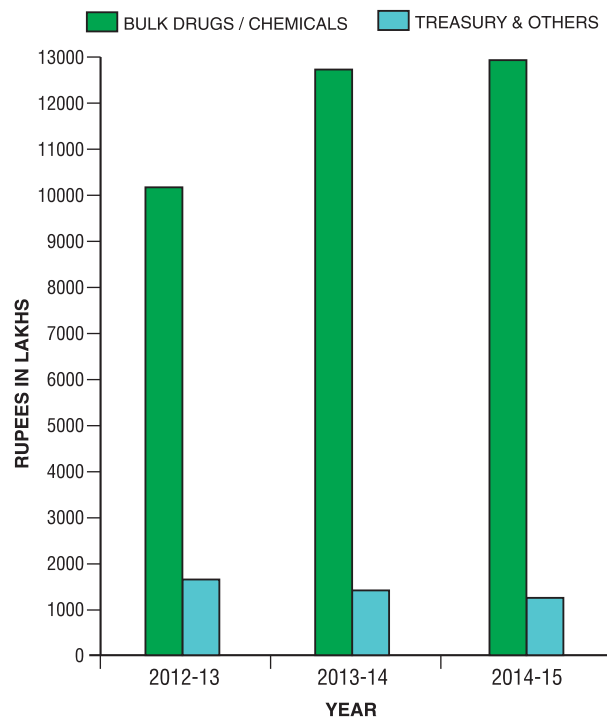
DIVIDEND PAYOUT (DIL LTD)



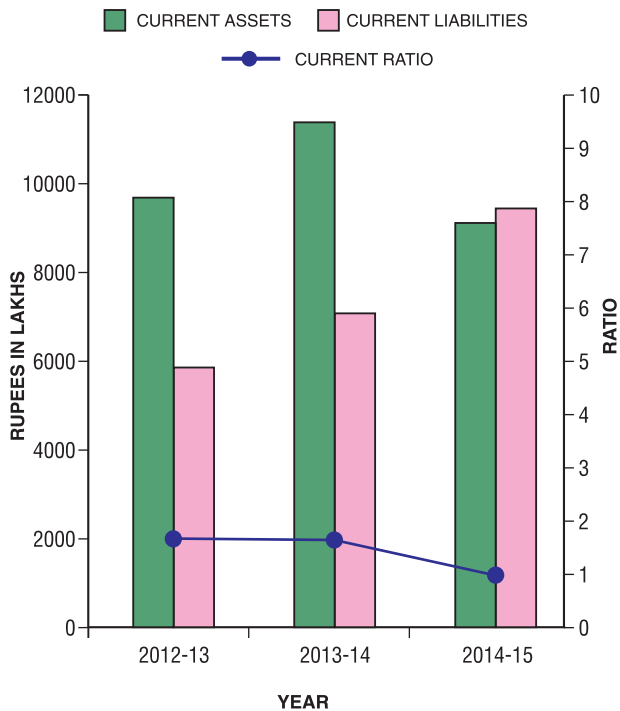
PROFITS



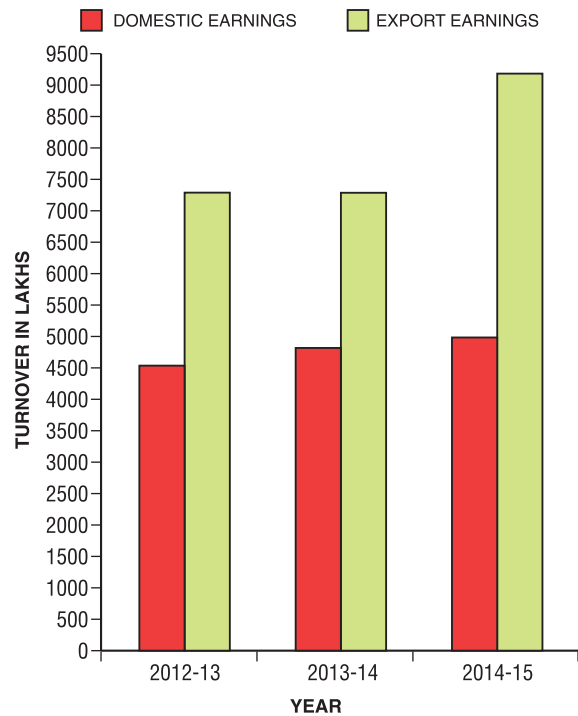
SEGMENT WISE REVENUE



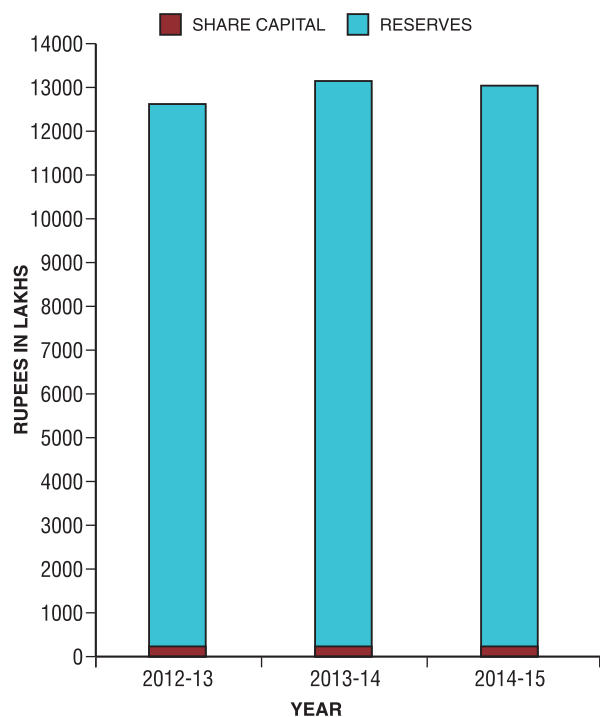
CURRENT RATIO



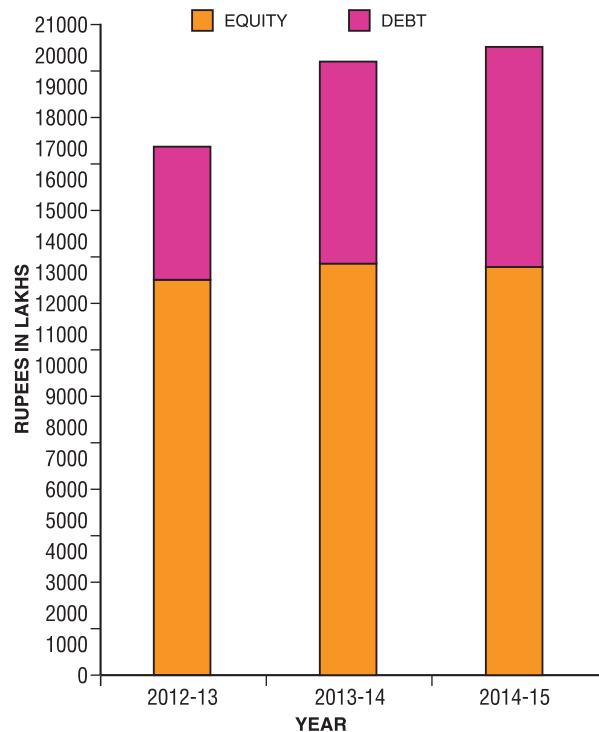
DOMESTIC & EXPORT EARNINGS



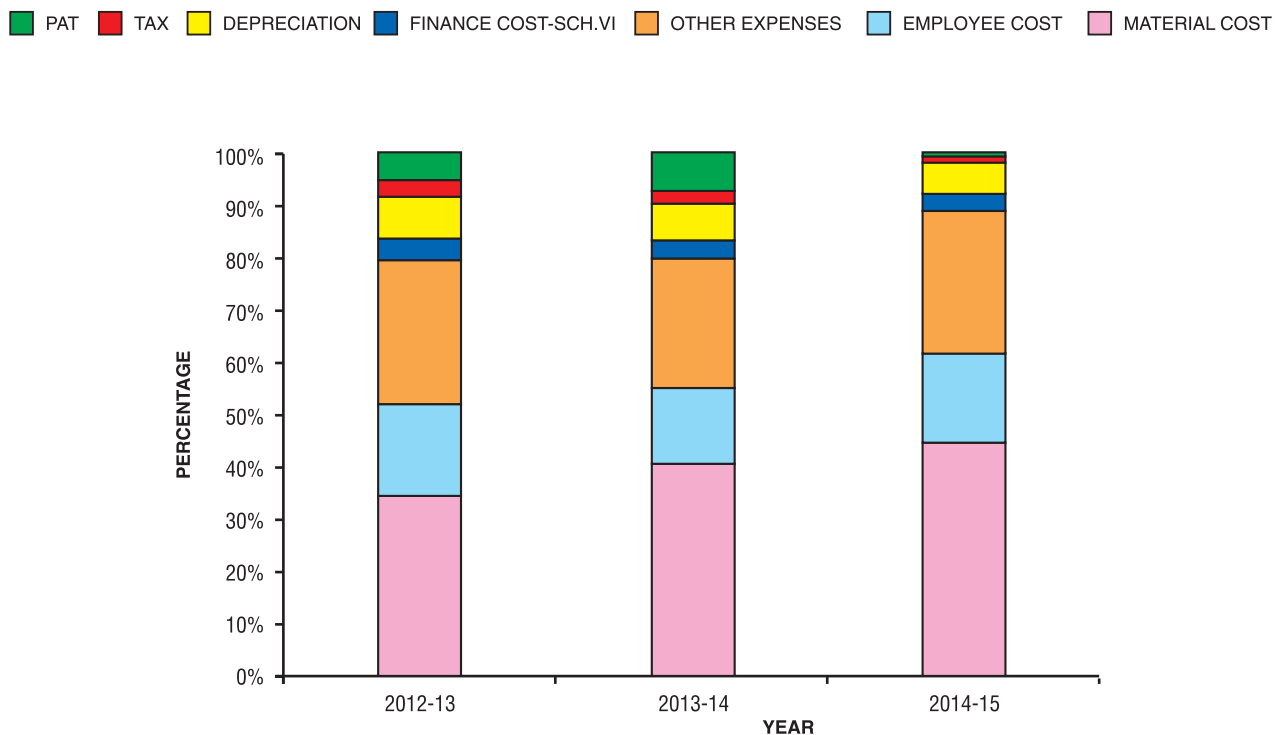
SHAREHOLDERS' FUND



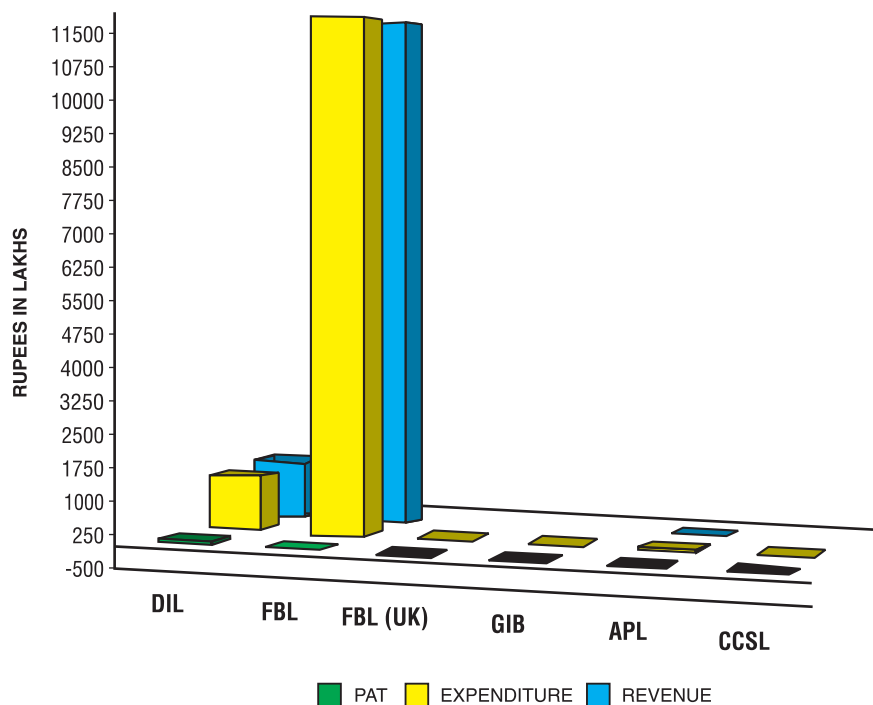
DEBT & EQUITY



DISTRIBUTION OF REVENUE 2014-15



PERFORMANCE OF DIL & ITS SUBSIDIARY COMPANIES 2014-15



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DIL LIMITED

Corporate Identification Number (CIN): L99999MH1951PLC008485

Regd Office: 'DIL' Complex, Ghodbunder Road, Majiwada, Thane (W) 400 610, Maharashtra, India.

Tel: +91-22-6798 0800/888 Fax: +91-22-6798 0899 Email: contact@dil.net Website: www.dil.net

NOTICE

Notice is hereby given that the Sixty-Third Annual General Meeting of the Members of DIL LIMITED will be held at its registered office at 'DIL' Complex, Ghodbunder Road, Majiwada, Thane (West) - 400 610, Maharashtra on Wednesday, September 30, 2015 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) the audited Financial Statements (Standalone) of the Company for the financial year ended March 31, 2015, Report of the Board of Directors and the Auditors thereon; and
 - (b) the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 along with report of the Auditors thereon.
2. To declare a final dividend on equity shares (₹ 5 per equity share) of ₹ 10 each for the financial year ended March 31, 2015.
3. To appoint a Director in place of Mr. Satish Varma (DIN – 00003255), who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors and to fix their remuneration and 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and in furtherance of the resolution passed by the members in 62nd Annual General Meeting of the Company, the appointment of SRBC & Co. LLP, Chartered Accountants (ICAI Firm Registration No: 324982E) be and is hereby ratified to hold office from the conclusion of this 63rd Annual General

Meeting (AGM) until the conclusion of 64th AGM of the Company at such remuneration as may be mutually decided by the Board of Directors of the Company and SRBC & Co. LLP."

SPECIAL BUSINESS

5. To consider, and if thought fit, pass with or without modification(s), the following as a Special Resolution

Re-appointment of Mr. Krishna Datla as Managing Director

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or any re-enactment thereof) ("Act"), consent of the Company be and is hereby accorded to the re-appointment of Mr. Krishna Datla (DIN: 00003247) as the Managing Director ('Managing Director') of the Company for a period of three years commencing from May 9, 2015 as per the terms and conditions mentioned in the agreement dated March 18, 2015 entered into between the Company and Managing Director, which inter-alia are set out in the Explanatory Statement.

RESOLVED FURTHER THAT the total remuneration including perquisites payable to the Managing Director shall be subject to the overall ceilings laid down in Section 197 of the Act.

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Board of Directors of the Company ('Board') is authorised to decide the payment of remuneration of the Managing Director in the following manner:

- a. Payment of remuneration by way of salary, perquisites and other allowances as set out

above, subject to the applicable ceilings laid down in Section II of Part II of Schedule V to the Act.

- b. Payment of remuneration by way of salary, perquisites and other allowances as set out above, provided prior approval of the Central Government is obtained, in case the above remuneration exceeds the limits specified in Section II of Part II of Schedule V of the Act;

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter or vary terms of remuneration of the Managing Director as it may deem fit from time to time so as not to exceed the remuneration limits prescribed in the Explanatory Statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution”.

6. To consider, and if thought fit, pass with or without modification(s), the following as a Special Resolution

Adoption of revised Articles of Association of the Company to align with the form of Articles specified in Table F of Schedule I to the Companies Act, 2013

“RESOLVED THAT pursuant to the provisions of Section 5, Section 14, Table F to Schedule I and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof], the revised Articles of Association of the Company, as per the draft Articles of Association placed before this meeting and duly initialed, in substitution and supersession of the existing Articles of Association of the Company, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things necessary or expedient to give effect to this resolution.”

7. To consider, and if thought fit, pass with or without modification(s), the following as a Special Resolution

Increase in Borrowing powers of the Company

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made

thereunder (including any statutory modification(s) or any re-enactment thereof) (“Act”) and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors including any committee thereof (hereinafter referred to as the ‘Board’) to borrow money, for and on behalf of the Company, (including the monies already borrowed by the Company, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), up to an aggregate amount not exceeding ₹100,00,00,000 (Rupees One Hundred Crore) from banks, financial institutions and other sources, from time to time for financing the requirements of the Company, notwithstanding that the money so borrowed may exceed aggregate of paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By Order of the Board of Directors of DIL Limited

Srikant N. Sharma
Company Secretary
Membership No: FCS - 3617

Registered Office:
‘DIL’ Complex, Ghodbunder Road,
Majiwada, Thane (W) – 400 610,
Maharashtra, India.

August 14, 2015.

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY, DULY STAMPED, COMPLETED, AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME FOR COMMENCEMENT OF THE ANNUAL GENERAL MEETING (AGM). A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person cannot act as a proxy for any other person or member. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/ authority letter, as applicable.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of this AGM, a member would be entitled to inspect the proxies received by the Company, anytime between 9 a.m. to 6 p.m., provided that not less than three (3) days notice in writing is given to the Company.
4. The Register of Members and Share Transfer Books will remain closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive) for the purpose of payment of final equity dividend for the financial year 2014-15.
5. Subject to the provisions of the Act, the final equity dividend as recommended by the Board of Directors, if declared at this Annual General Meeting will be paid on or after October 5, 2015 to those members whose names appear:
 - (a) in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company on or before Wednesday, September 23, 2015 and
 - (b) as beneficial owners as at the end of business hours on Wednesday, September 23, 2015 as per the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) in respect of shares held in dematerialized form.
6. The Company has provided facility to the Members for receiving dividend through National Electronic Clearing System (NECS) to avoid loss in transit, undue delay, fraudulent interception and encashment of dividend warrant(s). Members holding shares in physical form and wishing to avail this facility are requested to send their details in NECS mandate form (as available on the website of the Registrar and Transfer Agents) to the Company's Registrar and Transfer Agents. Members holding shares in dematerialized (electronic) form are requested to note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. Members may note that the Company will not be responsible for any loss arising out of fraudulently encashed dividend warrant(s).
7. Dividend for the financial year ended March 31, 2008, which remains unpaid or unclaimed, will be due for transfer to the Investor Education and Protection Fund (IEPF) on November 01, 2015, pursuant to the provisions of Section 124 of the Companies Act, 2013. Members who have not encashed their dividend warrants/drafts for the year ended March 31, 2008 or thereafter, are requested to forward their claim(s) to the Company's Registered Office and/or to the Company's Registrar and Transfer Agents. Members are hereby informed that no claims shall be entertained by the Company for such amount of unclaimed dividend transferred to the said IEPF.
8. Members are hereby informed that dividend, which remain unclaimed / unencashed over a period of seven (7) years, will be transferred by the Company to the IEPF as per Section 124 of the Act. Details of unpaid/unclaimed dividend (i.e from the financial year 2007-08 to the financial year 2013-14) as on the last

AGM held on September 24, 2014 have been uploaded on the website of the Company and the same have been filed with the Ministry of Corporate Affairs (MCA) in the prescribed Form within the stipulated time period. All unclaimed dividend upto the financial year ended March 31, 2007 has been transferred to the IEPF.

9. The profile of the Directors recommended for appointment / re-appointment at the Annual General Meeting under item no. 3 and 5 above, as required by Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited and Secretarial Standards on General Meetings (SS-2) as specified by Institute of Company Secretaries of India and approved by the Central Government, is furnished in the Corporate Governance Report.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection at the venue of the AGM on the date of the 63rd AGM.
11. Members holding shares in the same name under different ledger folios and wish to consolidate such folios may send the relevant share certificates to the Company's Registrar and Transfer Agents for necessary action(s).
12. Members holding shares in physical form can avail the nomination facility by filing Form SH-13 (in duplicate) prescribed under Section 72 of the Act and Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014 with the Company or to its Registrar and Share Transfer Agents. In case of shares held in dematerialized form, the nomination may be lodged with the Depository Participant. The above form will be made available on request.
13. The 63rd Annual Report along with Notice of the AGM, 'remote e-voting procedure', Ballot Form, Attendance Slip and Proxy Form is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company or with the Company's Registrar and Transfer Agents.
14. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Company is pleased to provide the Members with the facility through which the Members may exercise their vote electronically, through remote e-voting services provided by CDSL, on all resolutions set forth in this Notice. The instructions for remote e-voting ('e-voting') are as under:
 - (A) Members are requested to follow the steps as mentioned in point (i) to (xix) on page no. 145 and 146 of Annual Report and Other Instructions mentioned in point 14(B) below to cast their vote electronically i.e. e-voting and through ballot form.
 - (B) Other instructions for e-voting:
 - i. The e-voting period commences on September 27, 2015 (9.00 a.m. IST) and ends on September 29, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 23, 2015, may cast their vote through remote e-voting. The facility for remote e-voting shall remain open for not less than three days and shall close at 5.00 p.m. on September 29, 2015. Once the vote on a resolution is cast by the Member, the same shall not be allowed to change it subsequently. A Member may participate in the general meeting even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again.
 - ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 23, 2015.