



64th ANNUAL REPORT 2015-2016



CHAIRMAN EMERITUS

Mr. G.G. Desai

BOARD OF DIRECTORS

Mr. Sanjay Buch

Chairman and Independent Director

Mr. Vinayak Hajare

Independent Director

Ms. Rajeshwari Datla

Non-Executive 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
Axis Bank Limited

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

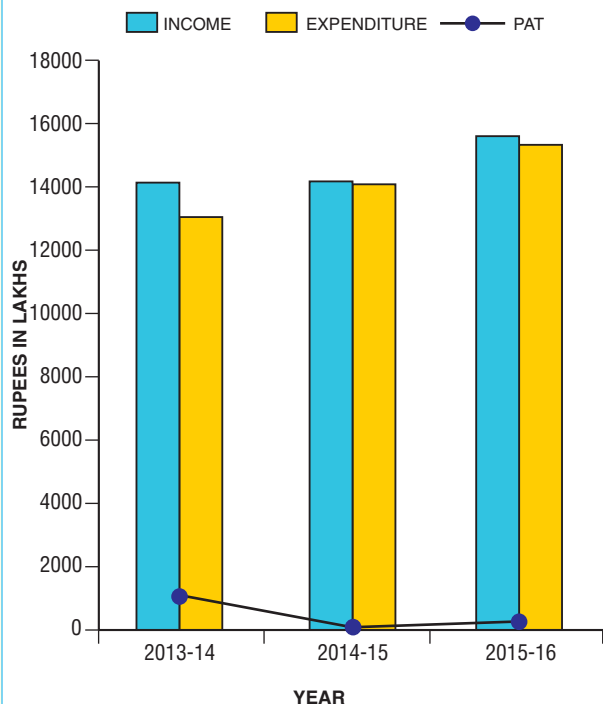
www.dil.net
www.thaneone.com
www.fermentabiotech.com
www.whitestripes.biz
www.zelalife.com

REGISTRAR AND TRANSFER AGENTS

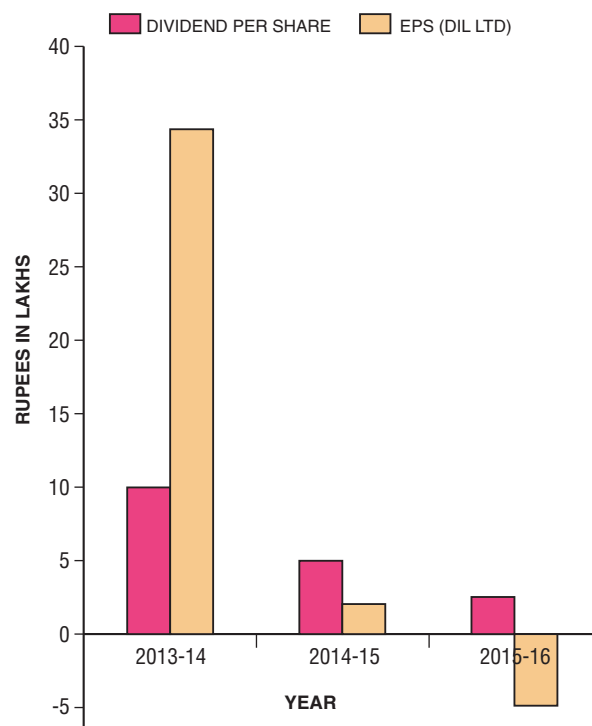
Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai – 400 078, Maharashtra, India.
Tel No : +91 22 2594 6970
Fax No : +91 22 2594 6969
Email : rnt.helpdesk@linkintime.co.in

FINANCIAL HIGHLIGHTS - CONSOLIDATED

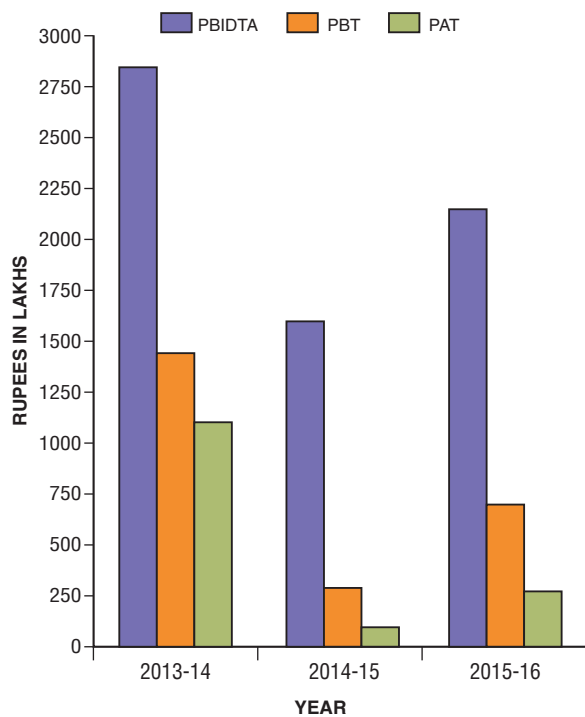
INCOME & EXPENDITURE



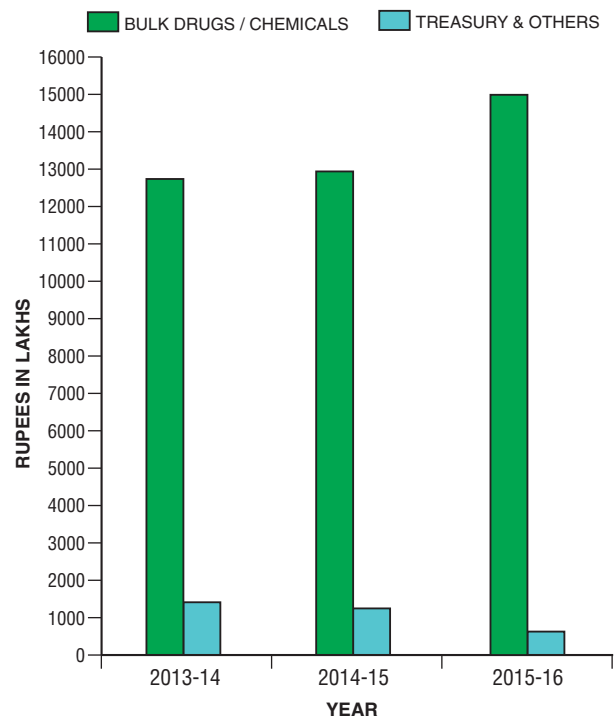
DIVIDEND PAYOUT (DIL LTD)



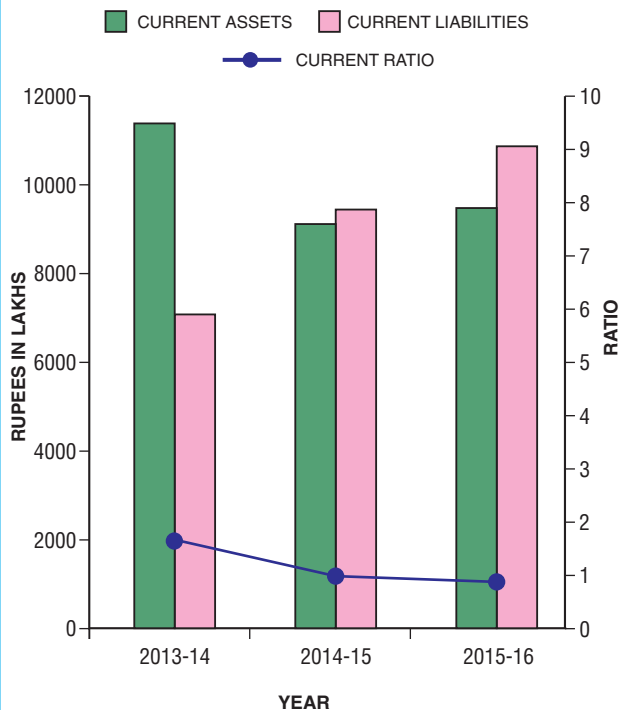
PROFITS



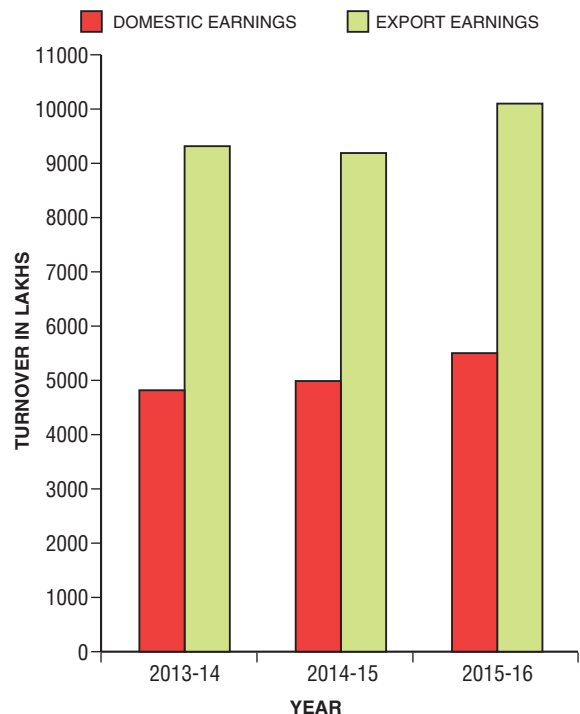
SEGMENT WISE REVENUE



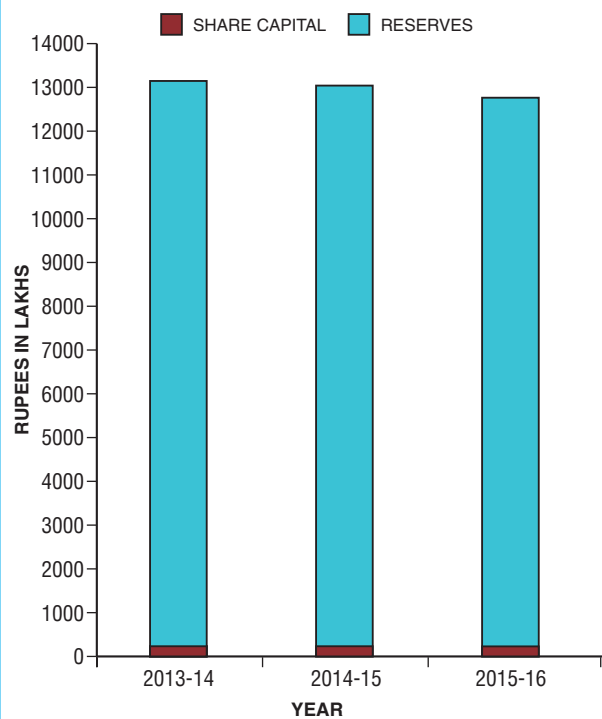
CURRENT RATIO



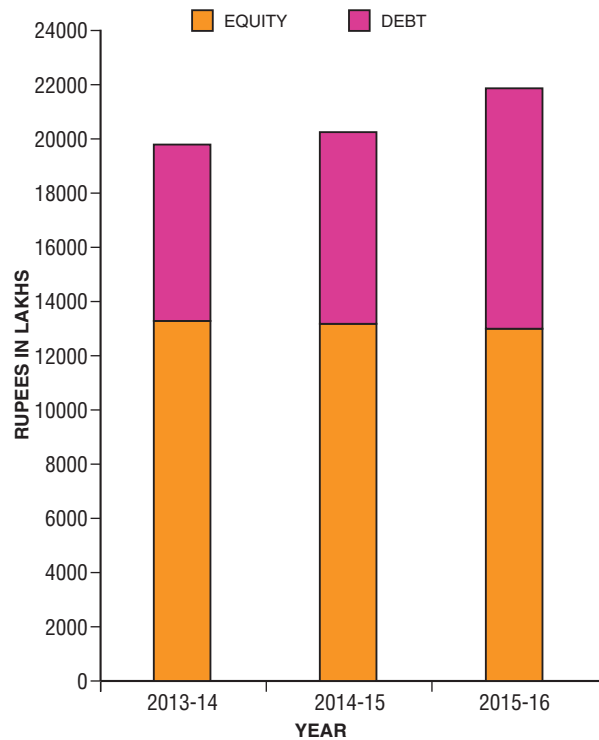
DOMESTIC & EXPORT EARNINGS



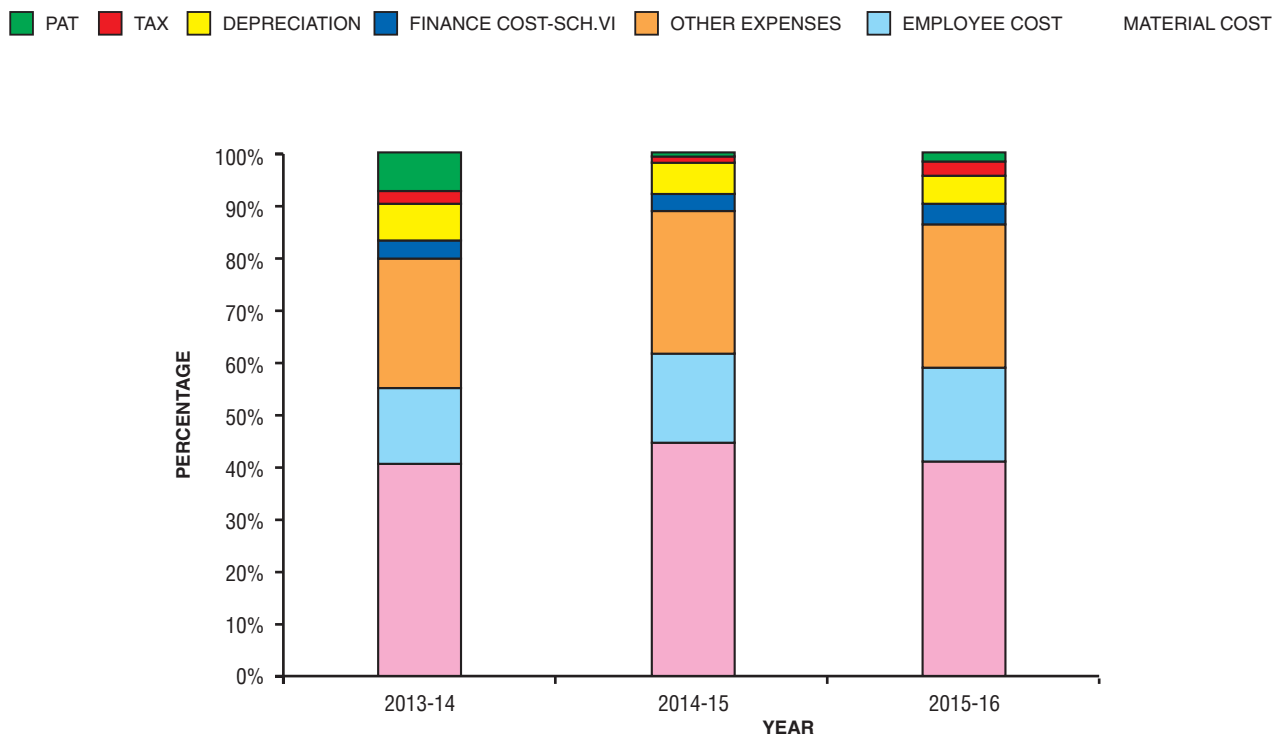
SHAREHOLDERS FUND



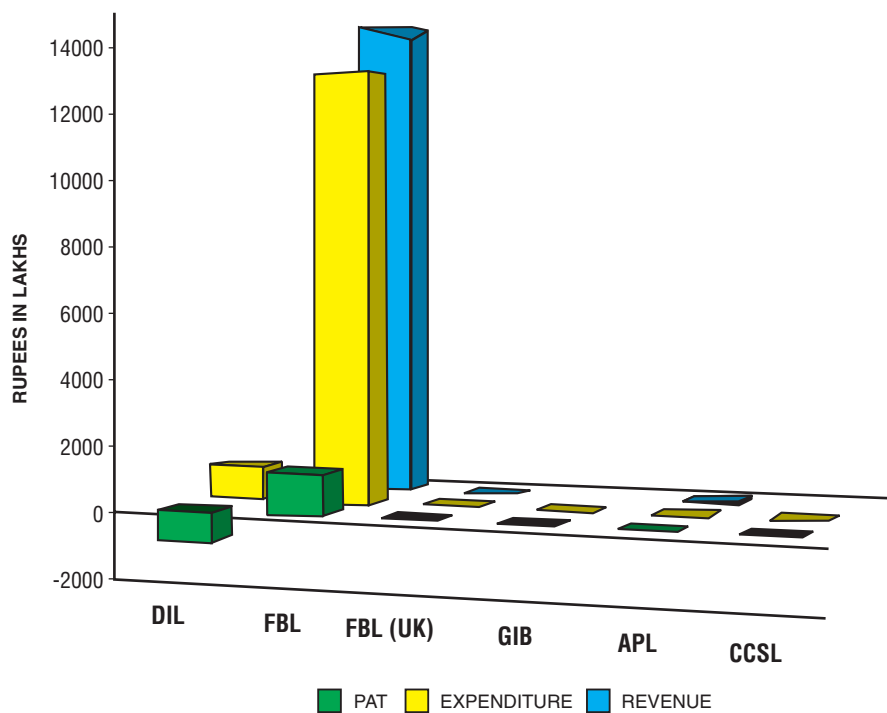
DEBT & EQUITY



DISTRIBUTION OF REVENUE 2015-16



PERFORMANCE OF DIL & ITS SUBSIDIARY COMPANIES 2015-16



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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-Fourth 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 Tuesday, September 27, 2016 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, 2016, Reports 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, 2016 along with Report of the Auditors thereon.
2. To declare final dividend on equity shares (₹ 2.50 per equity share) of ₹ 10 each for the financial year ended March 31, 2016.
3. To appoint a Director in place of Ms. Rajeshwari Datla (DIN – 000046864), who retires by rotation and being eligible offers herself for reappointment.
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/E300003) to hold office from the conclusion of this 64th Annual General Meeting (AGM) be and is hereby ratified until the conclusion

of 65th 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

"RESOLVED THAT pursuant to provisions of Section 180(1)(a) 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) and the Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Company be and is hereby accorded to pledge, mortgage or create charge in addition to mortgage/charge created by the Company including sale or other modes of disposal of all or any part of the movables and/or immovable properties of the Company, both present and future, and on such terms and conditions as may be deemed fit and appropriate by the Board in favour of Bank(s), Financial Institution(s) and/or any other lender(s) to secure the borrowings of the Company, from time to time, upto ₹100,00,00,000 (Rupees One Hundred Crores), for the due payment / repayment of the principal amount borrowed by the Company together with its interest, charges, costs, expenses and all other monies payable by the Company;

RESOLVED FURTHER THAT the Board of Directors including any committee thereof (hereinafter referred to as the 'Board') be and is hereby authorised to take such steps as may be necessary and to settle all matters arising out of and incidental thereto, sign and execute deeds, applications and documents 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."

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

"RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to deliver the documents to a member through a particular mode, by charging from such member, an amount equivalent to the actual expenses of documents pursuant to request made by such member for delivery of such document to him/her through such mode of service and other reasonable incidental expenses as may be incurred by the company, provided such request along with the requisite fee / expenses has been duly received by the Company at least two weeks in advance of the dispatch of the document by the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give 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 12, 2016.

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 64TH 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 member. Proxy submitted on behalf of any company, society, entity 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 AGM till the conclusion of the AGM, a member would be entitled to inspect the proxies received by the Company, 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 of the Company will remain closed from Wednesday, September 21, 2016 to Tuesday, September 27, 2016 (both days inclusive) for the purpose of payment of final equity dividend for the financial year 2015-16.
5. Subject to the provisions of the Act, the final equity dividend as recommended by the Board of Directors, if declared at the AGM will be paid on or after October 3, 2016 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 Tuesday, September 20, 2016 and
 - (b) as beneficial owners as at the end of business hours on Tuesday, September 20, 2016 as per the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) in respect of shares held in dematerialised form.
6. Members are requested to avail National Electronic Clearing Service (NECS) facility for quick remittance of dividends in order to avoid postal delay and fraudulent interception of dividend warrants. NECS mandate forms are available at the Company's Registrar and Transfer Agent (R&T Agent) website or the members may write to the R&T Agent for the same.
7. Unclaimed final dividends (2007-08) and Interim Dividend (2008-09) have already been transferred to Investor Education and Protection Fund (IEPF). Members are hereby informed that dividend, which remain unclaimed/ unencashed over a period of seven (7) years from the date of declaration, will be transferred to the IEPF as per Section 124 of the Act. Members are hereby informed that no claims will be entertained by the Company for any unclaimed dividend transferred to IEPF. The details of unclaimed dividends and its due dates for transfer to IEPF are available on the website of the Company i.e <http://www.dil.net/Unpaid-Dividend.html>. Members who have not claimed their dividend so far in respect of the unclaimed dividend(s) due for transfer to IEPF are requested to write to the Company's R&T Agent, well in advance of the respective due dates.
8. The profile of the Director recommended for reappointment at the AGM under item no. 3 of the Notice, as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) as specified by the Institute of Company Secretaries of India and approved by the Central Government, is furnished in the Corporate Governance Report.

9. (a) 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.
- (b) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on any working day excluding Saturdays, up to the date of the 64th AGM of the Company.
10. 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 with its R & T Agent. In case of shares held in dematerialised form, the nomination may be lodged with the Depository Participant. The above form is available at the R&T Agent's website or will be made available on request.
11. The 64th 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', members who have not registered their e-mail addresses are requested to register the same with the Company or with the R&T Agent.
12. 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 Central Depository Services Limited (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 (xx) on page no. 139 and 140 of Annual Report and Other Instructions mentioned in point 12(B) below to cast their vote electronically (e-voting) and through ballot form.
- (B) Other instructions for e-voting:
 - i. The e-voting period commences on September 24, 2016 (9.00 a.m. IST) and ends on September 26, 2016 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on September 20, 2016, may cast their vote through remote e-voting facility. 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 26, 2016. 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 AGM 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 20, 2016.
 - iii. In case the members have any queries or issues regarding e-voting, they 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.
 - iv. Members who do not have access to remote e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. V. N. Deodhar (Membership No. FCS 1880), Proprietor of V.N. Deodhar & Co., Practising Company Secretaries, at the Registered Office of the Company not