



65th ANNUAL REPORT 2016-2017



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. Sumesh Gandhi
(appointed w.e.f. 16.02.2017)

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

INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN) : INE225B01013

REGISTERED OFFICE

A-1601, Thane One, DIL Complex,
Ghodbunder Road, Majiwade,
Thane (West) – 400 610, Maharashtra, India.
Tel No : +91 22 66230800
Fax No : +91 22 6798 0899
E-mail : contact@dil.net

WEBSITES

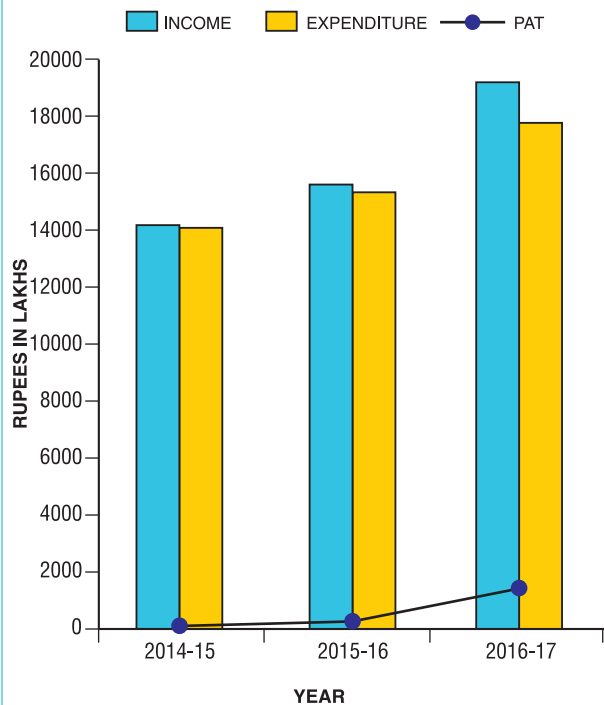
www.dil.net
www.thaneone.com
www.fermentabiotech.com
www.whitestripes.biz
www.zelalife.com

REGISTRAR AND TRANSFER AGENTS

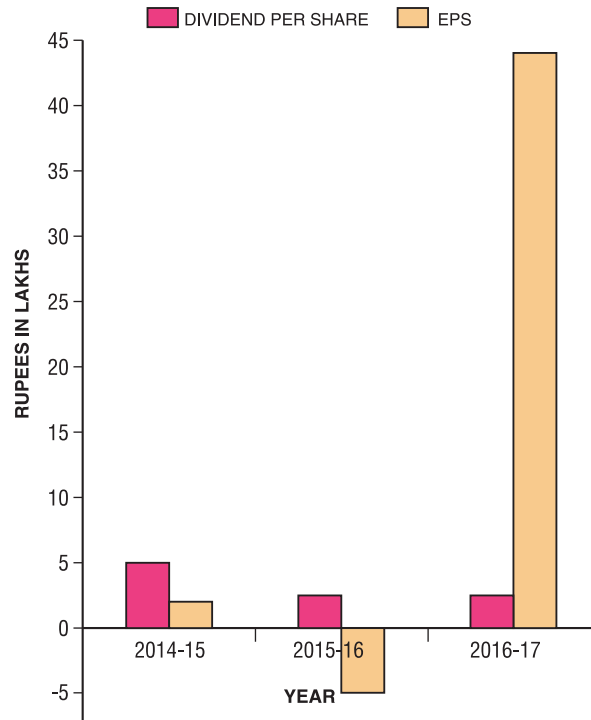
Link Intime India Private Limited
C 101, 247 Park, L. B. S. Marg, Vikhroli (West),
Mumbai – 400 083, Maharashtra, India.
Tel No : +91 22 49186000
Fax No : +91 22 49186060
Email : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

FINANCIAL HIGHLIGHTS - CONSOLIDATED

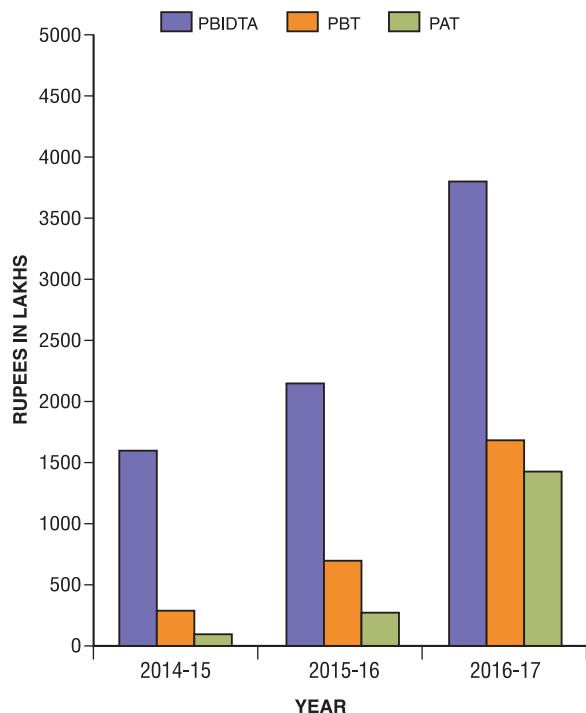
INCOME & EXPENDITURE



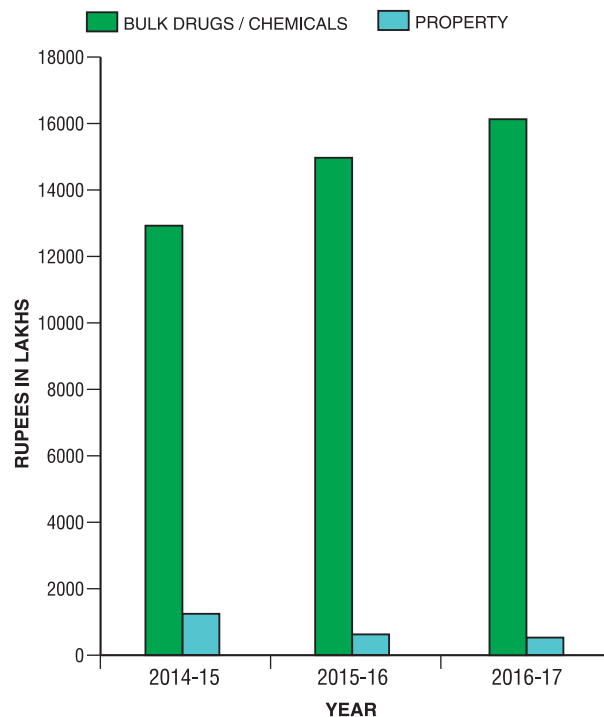
DIVIDEND PAYOUT (DIL LTD)



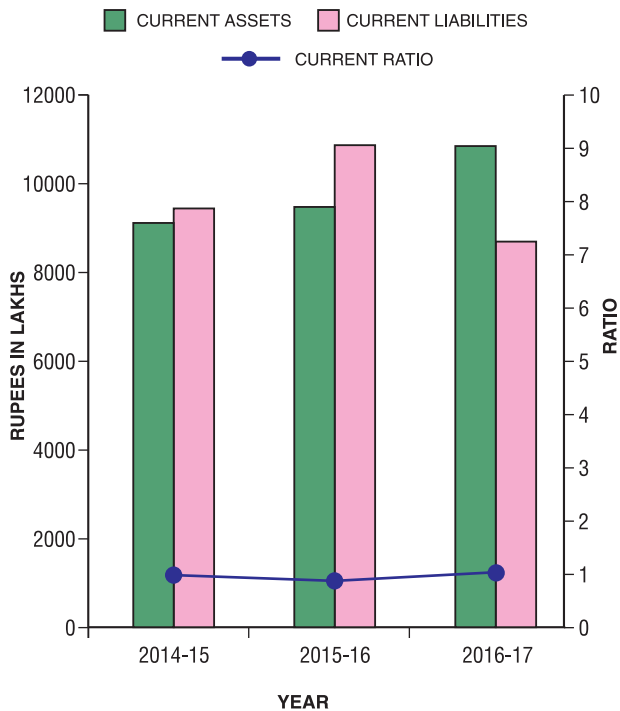
PROFITS



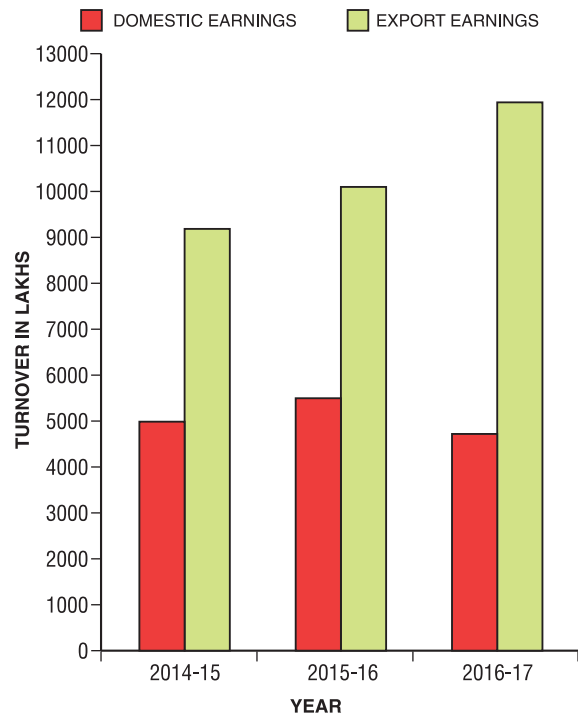
SEGMENT WISE REVENUE



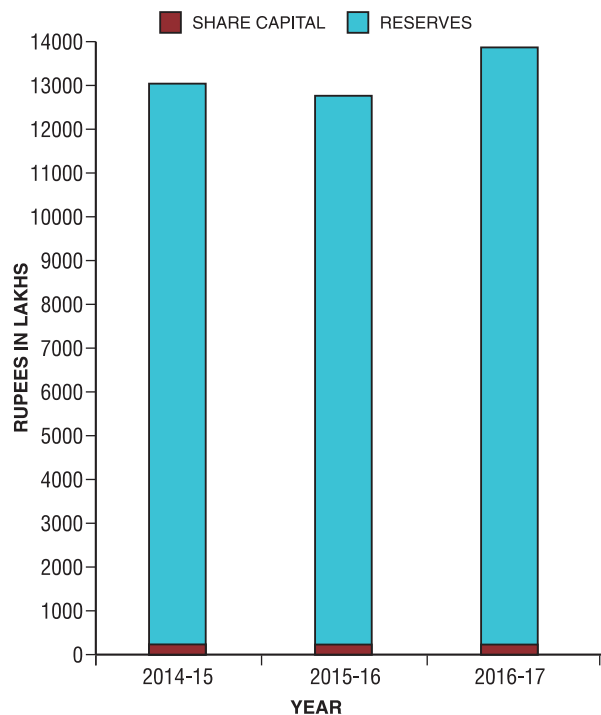
CURRENT RATIO



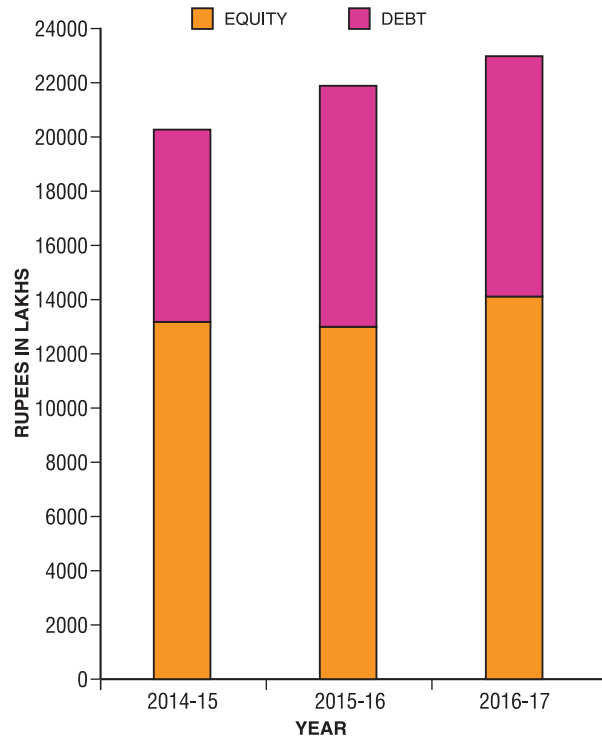
DOMESTIC & EXPORT EARNINGS (Sales)



SHAREHOLDERS' FUND



DEBT & EQUITY

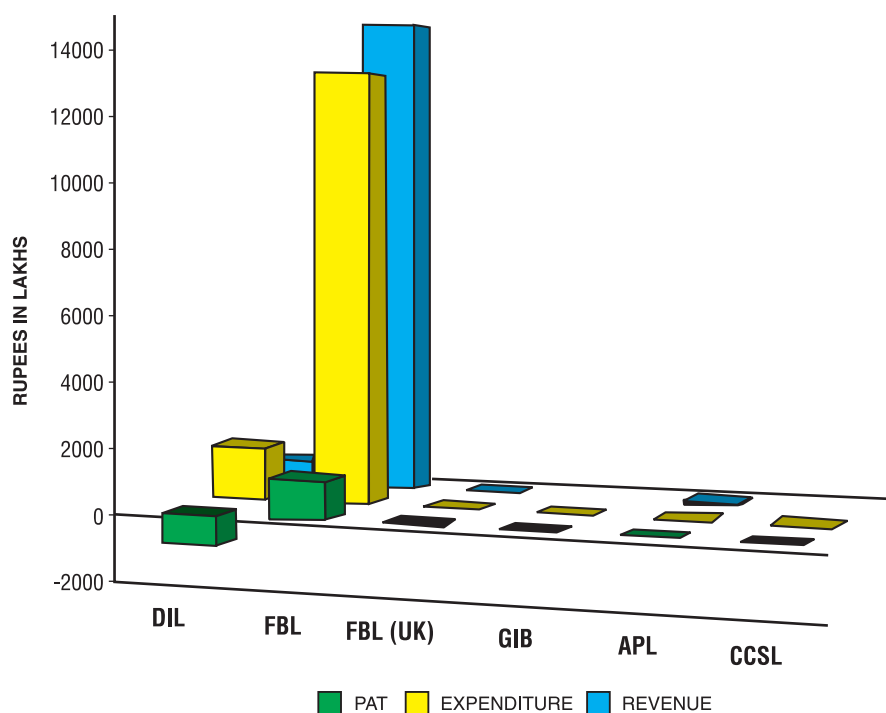


DISTRIBUTION OF REVENUE 2016-17

PAT TAX DEPRECIATION FINANCE COST-SCH.VI OTHER EXPENSES EMPLOYEE COST MATERIAL COST



PERFORMANCE OF DIL & ITS SUBSIDIARY COMPANIES 2016-17



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DIL LIMITED

Corporate Identification Number (CIN): L99999MH1951PLC008485

Regd. Office: A-1601, Thane One, DIL Complex, Ghodbunder Road, Majiwade, 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-Fifth Annual General Meeting of the Members of DIL LIMITED will be held at Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (West) - 400 610, Maharashtra on Friday, September 29, 2017 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, 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, 2017 along with Report of the Auditors thereon.
2. To declare dividend of ₹ 2.50 per equity share of ₹ 10 each for the financial year ended March 31, 2017.
3. To appoint a Director in place of Mr. Satish Varma (DIN – 00003255), who retires by rotation and being eligible offers himself for reappointment.
4. To appoint 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 provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No: 117366W/W-100018) be and is hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 (five) years from the conclusion of 65th Annual General Meeting (AGM) till the conclusion of 70th AGM, in

place of the retiring Auditors, SRBC & Co. LLP, Chartered Accountants (Firm Registration no. 324982E/E300003), subject to ratification of their appointment by the Members at every AGM of the Company during the above term, on such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

By Order of the Board of Directors of DIL Limited

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

Thane
August 11, 2017.

Registered Office:
A-1601, Thane One, DIL Complex,
Ghodbunder Road, Majiwade,
Thane (W) – 400 610,
Maharashtra, India.

NOTES:

1. No explanatory statement pursuant to section 102 of the Companies Act, 2013 ('Act') is annexed as there is no special business set out in the Notice.
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 65TH 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/entities, 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 10.00 a.m. to 5.00 p.m., provided that not less than three (3) days' prior notice in writing is given to the Company.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive) for the purpose of payment of final equity dividend for the financial year 2016-17.
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 Thursday, October 5, 2017 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 Friday, September 22, 2017 and
 - (b) as beneficial owners as at the end of business hours on Friday, September 22, 2017 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 form is available at the Company's Registrar and Transfer Agent (R&T Agent) website www.linkintime.co.in or Members may write to the R&T Agent for the same.
7. Unclaimed final equity dividend (2008-09) and interim equity dividend (2009-10) have already been transferred to Investor Education and Protection Fund (IEPF). Members are hereby informed that pursuant to sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, as may be amended from time to time (IEPF Rules), dividends which are not encashed/ claimed by Members for a period of seven consecutive years shall be transferred to IEPF. IEPF Rules mandate the companies to transfer the shares of Members whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. The details of unclaimed dividends and its due dates for transfer to IEPF are available on the website of the Company i.e. 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. The Members whose dividend has been transferred to IEPF can now claim their dividend from the IEPF Authority by following the 'Procedure to claim Refund' as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.

In accordance with IEPF Rules, the Company has sent intimation to all the Members whose shares are due to be transferred to the IEPF Authority and has also published newspaper notice. The Company is required to transfer all the said shares to the demat account of the IEPF Authority in accordance with IEPF Rules as per the 'due date' as may be notified by the Ministry of Corporate Affairs in due course.

8. The profile of the Director recommended for reappointment at the AGM under item no. 3 of the Notice, as required by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") 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 shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days i.e. Monday to Friday, up to the date of the 65th AGM of the Company.
10. Members holding shares in physical form can avail the nomination facility by filing Form SH-13 prescribed under Section 72 of the Act read with 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 Member's Depository Participant. The above form is available at the R&T Agent's website or will be made available on request.
11. The 65th Annual Report along with the Notice of the AGM, Remote e-voting procedure, Ballot Form, Attendance Slip and Proxy Form is being sent: (a) by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless such Member has requested for a physical copy of the same. (b) to those Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode(s). 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, read with Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the Members with the facility of remote e-voting provided by Central Depository Services Limited (CDSL) through which the Members may exercise their votes electronically 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 (xxi) on page no. 141 and 142 of Annual Report and Other Instructions mentioned in point 12(B) below to cast their votes electronically (e-voting) and through ballot form.
- (B) Other instructions for e-voting:
 - i. The e-voting period commences on Tuesday, September 26, 2017 (9.00 a.m. IST) and ends on Thursday, September 28, 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, September 22, 2017, 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 28, 2017. Once the vote on a resolution is cast by the Member, the same shall not be allowed to change 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 Friday, September 22, 2017.
 - 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 in page no. 139 of 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 later than Thursday, September 28, 2017 (5.00 p.m. IST). Ballot Form received after the said date shall be treated as invalid.
 - v. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot Form shall be treated as invalid.
 - vi. Mr. V.N. Deodhar (Membership No. FCS-1880), Proprietor of V. N. Deodhar & Co., Practising Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process and Ballot forms in a fair and transparent manner.
 - vii. The facility for voting through Ballot Forms will be made available at the AGM. The Members attending the AGM and have not voted will be able to exercise their voting right at the AGM through Ballot Forms.
 - viii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the AGM, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - ix. The results declared along with the Scrutinizer's Report will be placed on the Company's website www.dil.net and on the website of CDSL www.cdslindia.com within three days of passing of resolutions at the 65th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.
13. Members seeking any information or clarification on the Annual Report are requested to send written queries to the Company Secretary at the Registered Office of the Company at least one week before the date of the 65th AGM, in order to make the information available at the AGM.
14. Members / proxies are requested to bring their copies of the Annual Report along with the attendance slip, duly filled in, for attending the AGM.
15. The route map (including the prominent landmark) for easy location of the AGM venue is provided on page no 138 of the Annual Report.

Thane
August 11, 2017.

By Order of the Board of Directors of DIL Limited

Registered Office:
A-1601, Thane One, DIL Complex,
Ghodbunder Road, Majiwade,
Thane (W) – 400 610, Maharashtra, India.

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