

24th
ANNUAL REPORT
OF
SHRI BHAGAVATI BRIGHT BARS LTD
FOR FINANCIAL YEAR 2016-2017

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Umeshbhai Shivilalbhai Vekaria
Mr. Niranjankumar Shivilalbhai Vekaria
Mr. Ramnikbhai Mohanbhai Parmar
Mrs. Umaben Umeshbhai Vekaria
Mr. Arvindkumar Harilal Hirpara
Mr. Mahendrabhai Jivrajbhai Ghardusiya
Mr. Mahenderkumar Sharma
Mr. Ronak Chimanlal Gajera

Chairman & Managing Director
Non-Executive Director
Whole-Time Director
Non-Executive Director
Independent Director
Independent Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Vipulbhai S. Pathak (Upto 30-05-2017)
Ms. Beena Tankariya (w.e.f. 31-05-2017)

COMPANY SECRETARY

Mr. Nimish Chunibhai Sakhiya

STATUTORY AUDITORS

M/s. P. T. Makadia & Co.
Chartered Accountants
101, Toral Complex,
Jawahar Road, Rajkot- 360001.

SECRETARIAL AUDITOR

M/s. K. P. Rachchh & Co.
Company Secretaries
317, Krishna Con Arch-2
Tagore Road, Rajkot 360002.

REGISTERED OFFICE

SHRI BHAGAVATI BRIGHT BARS LIMITED

CIN: L27109GJ1991PLC016786
Survey No. 237/238, (Paiki) Plot No. 2, 6 & 7
Vill- Shapar, Ta-Kotda Sangani, Dist-Rajkot - 360 024.
Phone: +91-281-2461600 FAX: +91-281-2461602
E-Mail: share@sbbbl.com Website: www.sbbbl.com

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of **Shri Bhagavati Bright Bars Limited** is scheduled to be held on **Friday, 29th September, 2017** at 11.00 A. M. at the registered office of the company situated at Survey No. 237 & 238 (Paiki) Plot No 2, 6 & 7, Near 66 KVA GEB sub-station, Village-Shapar, Tal. Kotda Sangani, Dist-Rajkot-360 024, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Financial Statements of the Company for the year ended March 31, 2017, including audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss Account for the period ended on that date together with Board's Report and Auditor's Report thereon.
2. To Re-appoint a Director on the Board of Directors in place of Mrs. Umaben Umeshbhai Vekaria (DIN: 03050813) who retires by rotation and being eligible, offers herself for re-appointment.
3. To Appoint Statutory Auditors and fix their remuneration and in this regard 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 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, **M/s. H. B. Kalaria & Associates**, Chartered Accountants, having Firm Registration Number 104571W, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 24th Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company at the remuneration as may be decided by the Chairman in consultation with the Auditors, plus applicable tax and re-imbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

Place: Shapar
Date: 12/08/2017

By Order of the Board of Directors
For **Shri Bhagavati Bright Bars Limited**



Umeshbhai S. Vekaria
Chairman
DIN: 00016391

NOTES:

1. A member entitled to attend and vote at annual general meeting is entitled to appoint a proxy, to attend and vote, Instead of Himself/herself at annual general meeting, and such proxy need not be a member of the company.
2. The proxies in order to be valid and effective must be delivered to the Company at the registered office of the company at least Forty Eight hours before time for commencement of the meeting.
3. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of total share capital of the Company. In case of a member who is holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The instrument appointing proxy shall be duly signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, it shall be under its seal or be signed by an officer or an attorney duly authorized by it.
5. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature of their representative(s) to attend and vote on their behalf at the meeting.
6. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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) in connection with the Annual General Meeting.
7. Members are requested to intimate promptly change, if any, in their registered address at the registered office of the company.
8. Members/Proxies should bring attendance slip sent herewith duly filled in for attending the meeting.
9. Members desiring any information as regards the accounts are requested to write to the company at least 10 days before the date of the meeting, so as to enable the management to keep the information ready.
10. Members are requested to bring their copy of the annual report at the Annual General Meeting.

11. To promote green initiative, members are requested to register their e-mail addresses at registered office of the Company for sending the future communications by e-mail.
12. All documents referred to in the Notice or in the accompanying Explanatory Statement are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 1.00 p.m. prior to the date of the Annual General Meeting and shall also be available for inspection at the meeting.
13. In terms of circular issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, and transmission of share and transposition of shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
14. The Route Map of Venue of AGM is attached separately at the end of the Notice.
15. Brief details of directors to be appointed/re-appointed are attached as "Annexure-A" to this Notice.
16. The Annual Report for the Financial Year 2016-17 as circulated to the members of the Company is also available on the website of the Company on www.sbbbbl.com

Place: Shapur
Date: 12/08/2017

By Order of the Board of Directors
For Shri Bhagavati Bright Bars Limited



Umeshbhai S. Vekaria
Chairman
DIN: 00016391

"Annexure A- to Notice of AGM"

Brief Details of Director seeking appointment or reappointment

Name of Director	Mrs. Umaben Vekaria
Director Identification Number (DIN)	03050813
Date of Birth	10/10/1971
Nationality	Indian
Date of Appointment on Board	14/03/2015
Qualification	Under Graduate
Shareholding	2,25,470
Experience/Nature of nature of his expertise in specific functional areas	Administrative and Management experience in Bright Bar Industry
Disclosure of relationships between directors inter-se	Wife of Mr. Umesh Vekaria, Managing Director of the Company.
List of Directorships held in other companies	Shree Khodal Steels Limited [CIN: U27101GJ1990PLC014134]

24th ANNUAL GENERAL MEETING- 29th SEPTEMBER, 2017

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s) (IN BLOCK LETTERS)			
Registered Address (IN BLOCK LETTERS)			
No. of Shares Held		Folio No.	
E-Mail Id			

I/We, being the member(s) of _____ Equity shares of Shri Bhagavati Bright Bars Limited, hereby appoint:

Name			
Address			
E-Mail Id		Signature	
or failing him			
Name			
Address			
E-Mail Id		Signature	
or failing him			
Name			
Address			
E-Mail Id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, 29th September, 2017 at 11:00 A.M. at the registered office of the company situated at Survey No. 237 & 238, (Paiki) Plot No 2, 6 & 7, Village-Shapar, Dist-Rajkot-360 024 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1.	Adoption of Audited Financial Statement, Reports of the Board of Directors and Auditors thereon for the financial year ended 31st March, 2017 (Ordinary Resolution)
2.	Re-appointment of Mrs. Umaben Umeshbhai Vekaria (DIN: 03050815), as a Director of the Company who retires by rotation (Ordinary Resolution)
3.	Appointment of M/s. H. B. Kalaria & Associates, as Statutory Auditor of the Company (Ordinary Resolution)

Signed this..... day of.....2017

Signature of shareholder

Signature of first proxy holder



Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

Name of Shareholder	
No. of Equity Shares Held	
Folio No.	

I hereby record my presence at the 24th Annual General Meeting of the Company held on Friday, 29th September, 2017 at 11:00 A.M. at the registered office of the company situated at Survey No. 237 & 238, (Paiki) Plot No 2, 6 & 7, Village-Shapar, Dist-Rajkot-360 024.

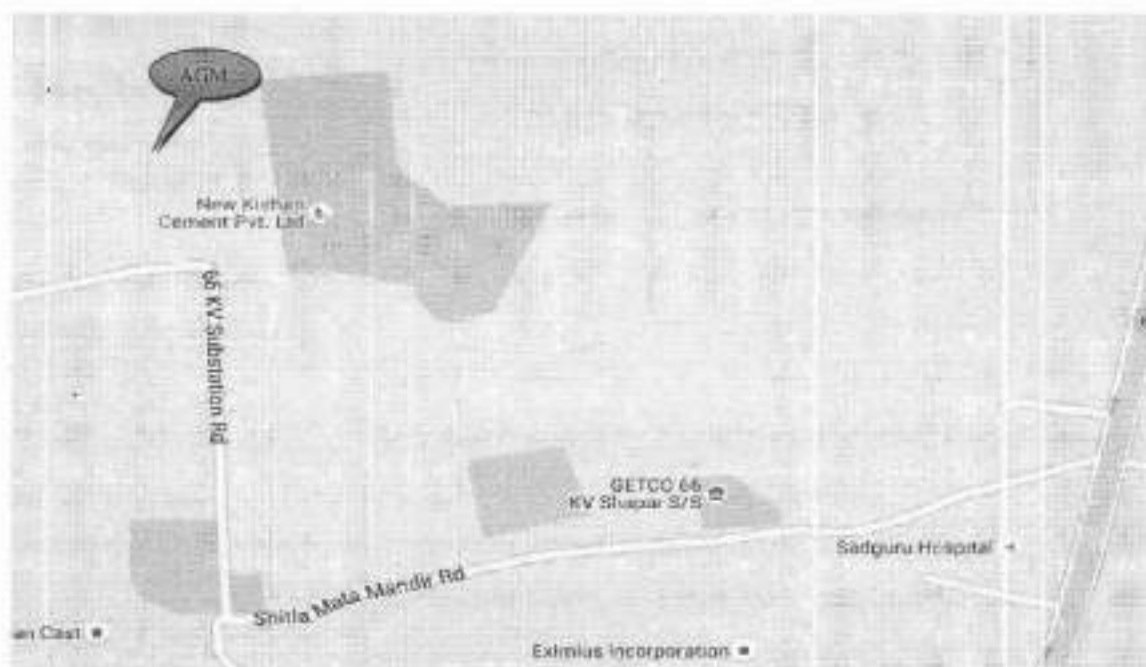
Name of Member / Proxy/Authorised Representative	
Signature of Member / Proxy/ Authorised Representative	

Note: Please fill up this attendance Slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the AGM.

ROUTE MAP TO THE VENUE OF THE AGM

Venue: Survey No. 237 & 238, (Paiki) Plot No. 2, 6 & 7, Village-Shapar, Dist-Rajkot-360 024

Landmark: New Kishan Cement, Village-Shapar



BOARD'S REPORT

Dear Members,

Your directors are pleased to present the Twenty Fourth Annual Report and the Company's audited financial statement for the financial year ended on March 31, 2017.

FINANCIAL PERFORMANCE

The Company's financial performance, for the year ended on March 31, 2017 is summarized below;

Particulars	(Amount in 'Rs.)	
	For the year ended March 31,	
	2017	2016
Revenue From Operation	7,42,06,167	7,48,97,178
Other Income	83,93,157	5,82,857
Total Revenue	8,25,99,324	7,54,80,035
Profit before Financial cost, Depreciation, exceptional and extra-ordinary items and tax (Operating Profit)	1,42,63,410	99,15,627
Financial cost	38,25,692	45,00,093
Depreciation and Amortization Expenses	35,52,758	66,06,148
Total Expenses	7,57,14,363	7,66,70,649
Profit (Loss) Before Tax	68,84,960	(11,90,614)
Less: Tax Expenses		
Current Tax	0	0
Deferred Tax	0	0
Income Tax for earlier years	0	0
Profit (Loss) after tax	68,84,960	(11,90,614)

STATE OF COMPANY AFFAIRS

During the year under review, the Company achieved operating profit of Rs. 142.63 Lakh, a growth of approx. 79.36 % over the previous year operating profit of Rs. 79.53 Lakh, showing a marked improvement. The profit after tax of the company stood at Rs. 68.84 Lakh as compared to loss after tax of Rs. 11.90 Lakh over previous year. Further during under review, after many years, The Company has earned profit as compared loss in previous financial years. This shows company's turn on revival path.

DIVIDEND

In view of accumulated losses and present financial conditions of the company, your Directors have not recommended or declared Interim dividend on Equity Shares for the year under review.

TRANSFER TO RESERVE

No any amount was transferred to Reserve during financial year under review.

SHARE CAPITAL

During the year under review, there are no any changes in capital structure of the Company. Further, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. The Company has also not purchased of its own shares by employees or by trustees for the benefit of the Company.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2017. There were no unclaimed or unpaid deposits or interest thereon as on March 31, 2017.

RELATED PARTY TRANSACTIONS

No any related party transaction entered into or contract or arrangement made by the company which required disclosure within sub-section (1) of section 188 of the Companies Act, 2013.

PARTICULAR RELATING TO HOLDING, SUBSIDIARY OR ASSOCIATE COMPANY

The Company does not have any Holding or Subsidiary or Associate company within meaning assigned under Companies Act, 2013.

As the Company does not have any Subsidiary or associate company question of remuneration or commission from the subsidiaries of the company does not arise.

CONSOLIDATED FINANCIAL STATEMENTS

The Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the Financial Year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During year under review, The Company has not given Loans, provided guarantees or made investments as covered under Section 186 of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

In term of Section 134 of the Companies Act, 2013, the Company has in place adequate internal controls system commensurate with the size, scale and complexity of its operation. To maintain its objectivity and independence, the Internal Auditors Report to Chairman of Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee on a regular basis.