



THE YASH BIRLA GROUP

ZENITH BIRLA (INDIA) LIMITED

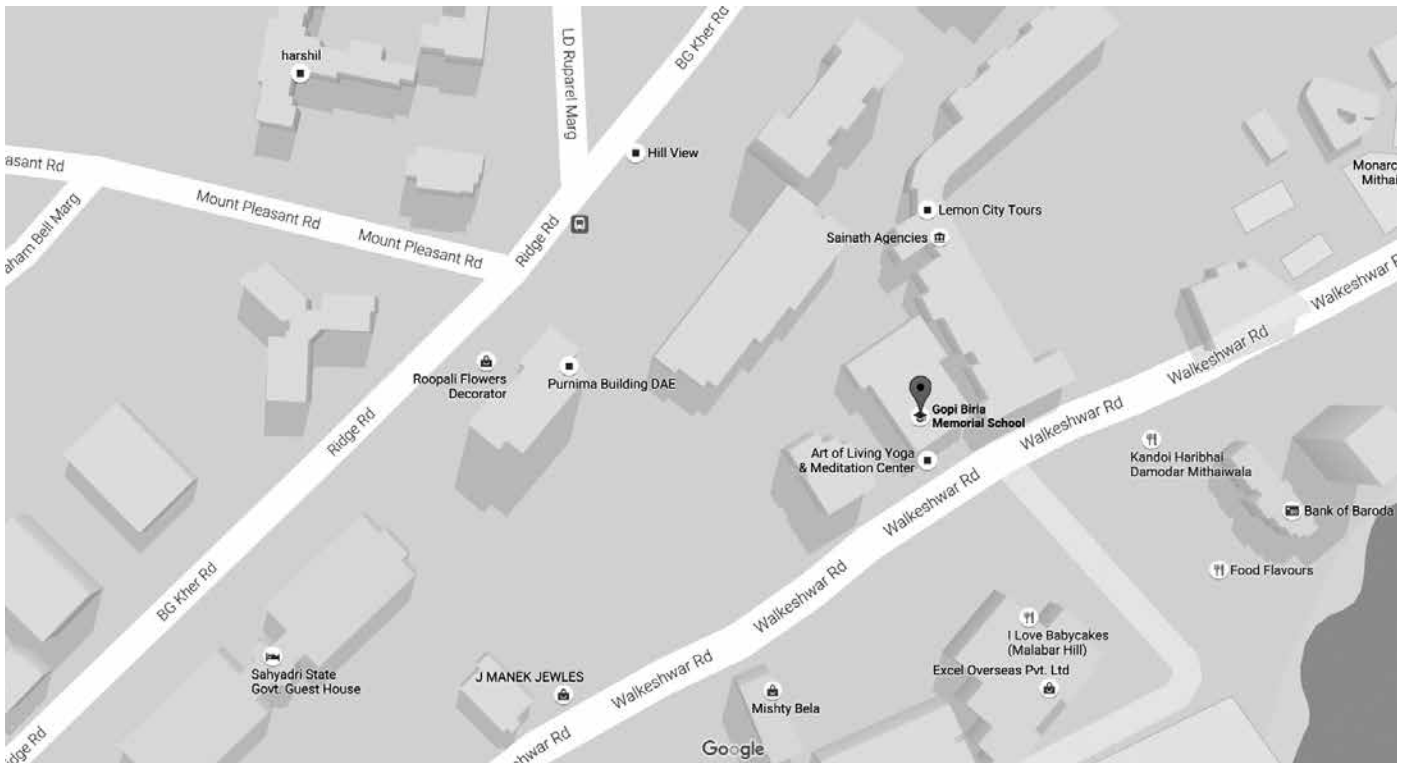


Annual Report 2015-16

Route Map

Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400 006.

18°57'07.9"N 72°48'12.2"E



ZENITH BIRLA (INDIA) LIMITED

5th Floor, Industry House, 159, Churchgate Reclamataion, Mumbai – 400 020.

CIN : L29220MH1960PLC011773

E-mail: zenith@zenithsteelpipes.com; Website : www.zenithsteelpipes.com

Tel : 022-22026340, Fax : 022-22047835

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CORPORATE INFORMATION

- **Board of Directors**

Shri Ashish Mahendrakar, Non Executive & Non-Independent Director (appointed as Additional Director w.e.f. 13.03.2016)
Shri Ashok Saaliyan, Independent Director (Resigned w.e.f 29.11.2015)
Smt. Minal Pote, Independent Director
Shri Harish Kori, Non Executive & Non-Independent Director (Resigned w.e.f 13.03.2016)
Shri Milind Prabhudesai (appointed as Additional Director w.e.f. 28.01.2016)

- **Chief Executive Officer**

Shri Pushkar M. Natu

- **Chief Financial Officer**

Shri B. Girvanesh

- **Company Secretary & Compliance Officer**

Shri Vimal Prakash Dubey (resigned w.e.f. 30.7.2016)
Shri Suneel Sullere (appointed w.e.f. 1.8.2016)

- **Auditor**

M/s Thakur, Vaidyanath Aiyer & Co., Chartered Accountants

- **Bankers**

State Bank of India
Punjab National Bank
Bank of Baroda
Oriental Bank of Commerce
Bank of India
Axis Bank
Shamrao Vittal Co-operative Bank

- **Works**

Khopoli Unit
Tal. Khopoli
Dist Raigad
Maharashtra -410203
Dist. Thane,
Maharashtra

Murbad Unit

Survey (Gut) No. 440/441
Village Nhave,
Taluka Murbad,

Tarapur Unit

G-38/39, Tarapur Industrial Area,
Village Saravali
Taluka Palghar

Kanchi Puram Unit

Survey no. 99-3A to3J,
Padalam Sugar Mill Road,
Village: Kolambakkam,
Dist: Kanchipuram-603 308,

Trichy Unit

SH No. 71, Survey No. 782,
Village: Kalugar Thogainmalai
Taluka: Madhuranthagam Taluka: Kuliithalai,
Tamil Nadu Dist: Karur-639 120, Tamil Nadu

- **Registered Office**

Industry House, 5th Floor,
159, Churchgate Reclamation
Mumbai-400 020,
Tel: 022-22026340, Fax: 022-22047385
Email: zenith@zenithsteelpipes.com

Corporate Office

Dalamal House,
1st Floor, 206, J.B. Marg,
Nariman Point, Mumbai 400 021
Tel: 022-66168400, Fax: 022-22047835

- **Registrars & Share Transfer Agents**

Bigshare Services Pvt. Ltd
E/2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (E), Mumbai 400 072
Tel: 022-28470652/ 40430200
Fax: 022-28475207

NOTICE

ZENITH BIRLA (INDIA) LIMITED

5th Floor, Industry House, 159, Churchgate Reclamataion, Mumbai – 400 020.

CIN : L29220MH1960PLC011773

E-mail : zenith@zenithsteelpipes.com

Website : www.zenithsteelpipes.com

Tel : 022-22026340, Fax : 022-22047835

Notice is hereby given that the Fifty Fourth Annual General Meeting of Zenith Birla (India) Limited will be held on Saturday, 24th September, 2016 at 11 a.m. at Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400006, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the 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, together with the Report of the Auditors thereon.

2. Appointment of Auditors

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Thakur Vaidyanath Aiyar, Chartered Accountants (Firm Registration No. 000038N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the fifty fifth AGM of the Company to be held in the year 2017 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

Appointment of Mr. Milind Bhaskar Prabhudesai (DIN : 07280962) as an Independent Director.

“RESOLVED THAT pursuant to Sections 149, 150, 152, 161 and other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule iv to the Companies Act, 2013, Mr. Milind Bhaskar Prabhudesai (DIN : 07280962) who was appointed as an Additional Director of the Company w.e.f 28/01/2016 and who vacates his office at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company to hold the office for five consecutive years up to 23/09/2021”

4. To consider and if thought fit to pass the following resolution as an Ordinary Resolution

Appointment of Mr. Ashish Mahendrakar (DIN : 03584695) as Director.

“Resolved that, pursuant to Sections 149, 150, 152, 161 and other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time



being in force) read with schedule iv to the Companies Act, 2013, Mr. Ashish Mahendrakar (DIN : 03584695) who was appointed as an Additional Director of the Company w.e.f 13/03/2016 and who vacates his office at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company”

5. To consider and if thought fit to pass the following resolution as an Ordinary Resolution

Appointment of Mr. Pritam Dhanawade (DIN : 07496528) as Director.

“Resolved that, pursuant to Sections 149, 150, 152, 161 and other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule iv to the Companies Act, 2013, Mr. Pritam Dhanawade (DIN : 07496528) who was appointed as an Additional Director of the Company w.e.f 26/05/2016 and who vacates his office at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company”

6. To consider and if thought fit to pass the following resolution as Ordinary Resolution:

Ratification of Cost Auditors’ remuneration

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the companies Act, 2013 (“Act”) and the rules made thereunder, as amended from time to time, the company hereby ratifies the remuneration of ₹ 60000 to M/s. Y. R. Doshi & Co. Who are appointed as Cost Auditors of the company to conduct Cost Audit relating to such business of the company as may be ordered by the Central Government under the Act, and the rules made thereunder, for the year ended 31st March, 2017.

7. **Adoption of new set of Articles of Association**

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the necessary approvals, permission and sanctions, if any, of the Registrar of Companies, Mumbai, the existing set of Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association, and the same be and is hereby approved and adopted as the Articles of Association of the Company in substitution, and to the entire exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and /or Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Notes:

1. A statement pursuant to Section 102 (1) of the Companies Act 2013 ("the act") relating to the Special Business to be transacted at the Meeting is annexed hereto.

2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The Holder of Proxy shall prove his identity at the time of attending the meeting.

3. The Register of Members and Transfer Books of the Company will be closed from **17 September, 2016 to 24 September, 2016**, both days inclusive.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP).

Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Pvt. Ltd.

5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare Services Pvt. Ltd. for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Bigshare Services Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
9. Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Pursuant to Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed / unpaid dividend, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company and have been transferred to the IEPF established by the Central Government.

No claim shall be entertained against the IEPF or the Company for the amounts so transferred prior to March 31, 2016.



Members who have not yet encashed their dividend warrant(s) pertaining to the Final Dividend for the financial year 2008-09 onwards for the Company are requested to make their claims without any delay to the Company. It may be noted that the unclaimed Final Dividend for the financial year 2008-09 declared by the Company on September 24, 2009 can be claimed by the shareholders by September 16, 2016. Members' attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

10. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Pvt. Ltd. / Depositories.
11. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 44 SEBI (listing Obligations and Disclosure Requirements) 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
12. M/s Ragini Chokshi & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
13. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
14. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
15. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
16. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to share@zenithsteelpipes.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, M/s Ragini Chokshi & Associates, Practicing Company Secretaries at 5th Floor, Kamber Building, 38, Cawasji Patel Street Fort, Mumbai - 400 001 not later than Friday, September 23, 2016 (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.
17. The instructions for e-voting are as under:
 - (i) The voting period begins on 21/09/2016 (9.00 a.m.) and ends on 23/09/2016 (5.00 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <17th September, 2016> 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.
 - (iii) Click on Shareholders.
 - (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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <p>(Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>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.</p>
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> <p>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 (v).</p>

- (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 relevant ZENITH BIRLA (INDIA) LIMITED on which you choose to vote.
- (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.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- i. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ii. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - iii. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you 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.
 - (xxi) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Other Instructions

- i. The e-voting period commences on Wednesday, September 21, 2016 (9.00 a.m. IST) and ends on Friday, September 23, 2016 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on September 17, 2016 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, voting through ballot form, as well as voting at the meeting through ballot.

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evotingindia.com.