



THE YASH BIRLA GROUP



ZENITH BIRLA
(INDIA) LIMITED

Annual Report

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Route Map

2nd Floor, Kilachand Conference Room, IMC Building, IMC Marg, Churchgate, Mumbai – 400020



ZENITH BIRLA (INDIA) LIMITED

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

CIN : L29220MH1960PLC011773

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

Tel: 022-66168400, Fax: 022-22047835

CONTENTS

Location Route Map of AGM Venue

Corporate Information.....	2
Notice of Annual General Meeting.....	3
Directors' Report & Annexures	14
Management Discussion & Analysis Report.....	23
Report on Corporate Governance	26

STANDALONE FINANCIAL STATEMENTS

Auditor's Report.....	64
Statement on impact of Audit Qualifications (Standalone)	72
Balance Sheet	74
Statement of Profit & Loss.....	75
Cash Flow Statement	76
Notes to the Financial Statements.....	78
Statement on Financial Information of subsidiary Companies in Form AOC-1	96

CONSOLIDATED FINANCIAL STATEMENTS

Auditor's Report.....	98
Statement on impact of Audit Qualifications (Consolidated)	103
Balance Sheet	106
Statement of Profit & Loss.....	107
Cash Flow Statement	108
Notes to the Financial Statements.....	110
ATTENDANCE SLIP AND PROXY FORM.....	129



CORPORATE INFORMATION

- **Board of Directors**

Shri Ashish Mahendrakar, Non Executive & Non-Independent Director
Shri Pritam Dhanawde, Non Executive & Non-Independent Director
Smt. Minal Pote, Independent Director
Shri Milind Prabhudesai Independent Director

- **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 Vithal Co-operative Bank

- **Works**

- **Khopoli Unit**

Tal. Khopoli
Dist Raigad
Maharashtra -410203

- **Tarapur Unit**

G-38/39, Tarapur Industrial Area,
Village Saravali
Taluka Palghar
Tamil Nadu Dist: Karur-639 120, Tamil Nadu

- **Murbad Unit**

Survey (Gut) No. 440/441
Village Nhawe,
Taluka Murbad,
Dist. Thane, Maharashtra

- **Trichy Unit**

SH No. 71, Survey No. 782,
Village: Kalugar Thogainmalai
Taluka: Madhuranthagam Taluka: Kulithalai,

- **Registered Office**

Industry House, 5th Floor,
159, Churchgate Reclamation
Mumbai-400 020,
Tel: 022-66168400, 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
1st Floor | Bharat Tin Works Building | Opp.Vasant Oasis | Makwana Road
Marol | Andheri (E) Mumbai - 400059| Maharashtra | India.
P : +91 022 62638204
M : +917045454394
Fax: 022-28475207
Shubhangi@bigshareonline.com

NOTICE

ZENITH BIRLA (INDIA) LIMITED

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

CIN: L29220MH1960PLC011773

E-mail: zenith@zenithsteelpipes.com

Website: www.zenithsteelpipes.com

Tel: 022-66168400, **Fax:** 022-22047835

Notice is hereby given that the Fifty Fifth Annual General Meeting of Zenith Birla (India) Limited will be held on Friday, 29th September, 2017 at 02.00 p.m. 2nd Floor, Kilachand Conference Room, IMC Building, IMC Marg, Churchgate, Mumbai – 400020, 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, 2017, 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, 2017, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Ashish Mahendrakar (DIN:03584695) who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 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

4. 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, 2018.

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

“RESOLVED THAT pursuant to Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory



modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with Stock Exchanges where the Company's shares are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 ("ICDR Regulations"), and other applicable regulations of Securities and Exchange Board of India ("SEBI"), if any (for the time being in force) as may be applicable to the preferential issue of equity shares, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India ("RBI") and other competent authorities, and subject to the approval(s), consent(s), permission(s) and/or sanction(s) as may be required from the Central Government, RBI, SEBI and/or from any other appropriate authority, consent of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as "the Board") which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution to offer, issue, and allot in one or more tranches up to 39,85,390 equity shares (Thirty Nine Lacs Eighty Five Thousand Three Hundred and Ninety Only) of ₹10/- each at par to Birla Precision Technologies Limited, Promoter on a preferential basis, in such manner and on such terms and conditions as may be determined by the Board in accordance with Chapter VII of the ICDR Regulations or any other provision of law as may be prevailing as on date."

RESOLVED FURTHER THAT the equity shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed allottees shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- Allotment shall only be made in dematerialized form.
- The 'Relevant Date' for the purpose of determining the minimum price of the equity shares proposed to be allotted to the above mentioned allottees is August 30, 2017 i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of equity shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval; and
- the equity shares proposed to be issued shall rank pari-passu with the existing equity shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the 'Record Date' falls subsequent to the allotment of equity shares."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for in principle listing approval of the equity shares to be issued and allotted to the above mentioned allottees upon conversion of their outstanding loan amounts and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit."

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors/ key managerial personnel/ officers of the Company.

**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 **25 September, 2017 to 29 September, 2017**, 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, 2017.

Members who have not yet encashed their dividend warrant(s) pertaining to the Final Dividend for the financial year 2009-10 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 2009-10 declared by the Company on August 5, 2010 can be claimed by the shareholders by September 07, 2017. 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 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 Anil Somani & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
13. The facility for voting, either through electronic voting system 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 shall be able to exercise their right at the meeting.
14. The Members who have cast their vote by remote e-voting 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. The instructions for e-voting are as under:
 - (i) The voting period begins on 26/09/2017 (9.00 a.m.) and ends on 28/09/2017 (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 <22nd September, 2017> 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 (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. E.g. 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 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 holding shares either in physical form or in dematerialized form, as on September 22, 2017 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.