

BRIGHT BROTHERS LIMITED

CIN: L25209MH1946PLC005056

Registered Office : 610-611, Nirman Kendra, Famous Studio Lane, Dr. E'Moses Road, Mahalaxmi, Mumbai - 400011.

• Tel.: 91 22 24905324 • Fax: 91 22 24905325 • E-mail: invcom@brightbrothers.co.in • Website: www.brightbrothers.co.in

NOTICE

Notice is hereby given that the 70th Annual General Meeting of BRIGHT BROTHERS LIMITED will be held on 10th August, 2017 at "Walchand Hirachand Hall", 4th Floor, Indian Merchant Chamber Building, IMC Marg, Churchgate, Mumbai - 400 020 at 11.00 a.m. to transact the following businesses:-

ORDINARY BUSINESS:

1. **Adoption of Accounts.**

To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2017 including the Audited Balance Sheet as at that date and the statement of Profit and Loss for the year ended 31st March, 2017 together with the Report of the Board of Directors and the Auditor's Report thereon.

2. To declare a dividend on Equity shares for the financial year 2016-17.

3. To re-appoint a Director in place of Smt. Hira Bhojwani (DIN: 00032997), who retires by rotation and being eligible, offers herself for re-appointment.

4. **Appointment of Auditors.**

To appoint of M/s. Desai Saksena & Associates, Chartered Accountants, Mumbai, (Firm Registration No. 102358W) as Auditors of the Company for a term of 5 years.

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 M/s. Desai Saksena & Associates, Chartered Accountants (Firm Reg. No. 102358W), be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of ensuing Annual General Meeting till the conclusion of the 75th Annual General Meeting of the Company subject to ratification by the members at every Annual General Meeting at a remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

5 **Re-appointment of Mr. Suresh Bhojwani (DIN: 00032966) as Chairman and Managing Director.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to approval of the Central Government, if required, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Suresh Bhojwani (DIN: 00032966), as Chairman and Managing Director (whose term of office shall be liable to determination by retirement by rotation) for a period of five years with effect from 1st February, 2018 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Suresh Bhojwani, Chairman and Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and are hereby severally authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution, to remove any difficulty in implementation of this resolution and accept any modifications/conditions that may be prescribed by the Central Government while according its approval, if any."

6. Approval of remuneration to Mr. Karan Bhojwani – Vice President (Operations).

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

"RESOLVED THAT pursuant to the provisions of Section 188 of Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force), consent of the members be and is hereby given to increase the remuneration of Mr. Karan Bhojwani – Vice President (Operations) upto ₹ 50 lakhs p.a. w.e.f. 1st September, 2017 for his remaining tenure till 31st March, 2019."

7. Payment of Remuneration to Cost Auditors for the financial year 2017-18.

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 148 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 1,50,000/- plus tax as applicable and reimbursement of out of pocket expenses as recommended by Audit Committee, considered and approved by the Board of Directors of the Company, to be paid to M/s. S. R. Singh & Co. as Cost Accountants for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2018 be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**By Order of the Board of Directors,
For BRIGHT BROTHERS LTD.**

Suresh Bhojwani
Chairman & Managing Director
DIN 00032966

Place : Mumbai

Date : 8th May, 2017.

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in Item Nos. 5 and 6 above, is annexed hereto.
2. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of a person seeking re-appointment relating to Item No. 3 of the Notice, are also annexed.
3. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent 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 member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority letter as applicable.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 4th August, 2017 to 10th August, 2017. (both days inclusive).
5. The dividend as recommended by the Board of Directors, if declared, at the Annual General Meeting will be paid on and from 21st August, 2017 to those members:
 - (a) whose names appear as Beneficial Owners in the list of Beneficial Owners on 3rd August, 2017 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd.(CDSL)
 - (b) whose names appear as a member in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/Registrar and Transfer Agent on 3rd August, 2017.
6. Members holding shares in electronic form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change in address, change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
7. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Transfer Agent, M/s Link Intime India Private Limited.
8. Pursuant to provisions of Section 124 of the Companies Act, 2013, dividend which remain unpaid/unclaimed for a period of 7 years from the date of transfer of the same to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The following are the details of the dividends paid by the Company and respective due dates for claim by the Shareholders:

| Financial Year | Date of Declaration of Dividend | Date of transfer to unpaid Dividend Account | Last date for claim |
|----------------|---------------------------------|---|---------------------|
| 2009-10 | 29/07/2010 | 30/08/2010 | 29/08/2017 |
| 2010-11 | 04/08/2011 | 5/09/2011 | 04/09/2018 |
| 2011-12 | 03/08/2012 | 4/09/2012 | 03/09/2019 |
| 2012-13 | 12/08/2013 | 13/09/2013 | 12/09/2020 |
| 2013-14 | 04/09/2014 | 10/10/2014 | 09/10/2021 |
| 2014-15 | 16/09/2015 | 22/10/2015 | 21/10/2022 |
| 2015-16 | 03/08/2016 | 09/09/2016 | 08/09/2023 |

The Company has uploaded the information of unclaimed/unpaid dividend in respect of the financial years from 2009-10, on the website of the IEPF viz. www.iepf.gov.in and under "Investors" Section on the Website of the Company viz. www.brightbrothers.co.in.

Further, the Company shall not be in a position to entertain the claims of Shareholders for the unclaimed dividends after the last date as mentioned in the table. In view of the above, the Shareholders are advised to send all the un-encashed dividend warrants pertaining to the above years to M/s Link Intime India Private Limited, Registrar and Transfer Agent (RTA) for revalidation or issuance of Demand Draft in lieu thereof and encash them before the due dates for transfer to the IEPF.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
10. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants. For members who have not registered their email address, physical copies of the Annual report is being sent through the permitted mode.
11. **To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.**
12. Members may also note that the Annual Report for financial year 2016-17 will also be available on the Company's website www.brightbrothers.co.in for download.

Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.

13. Members desirous of obtaining any information as concerning Accounts shall write to the Company Secretary at the Registered Office of the Company at least seven clear days in advance so that the information required can be made available at the meeting.
14. Pursuant to the provisions of Section 72 of Companies Act, 2013, facility for making nomination is available for individual members. Therefore, the shareholders holding shares in physical forms and willing to avail this facility may make nomination. However, in case of demat holding the shareholders should approach their respective depository participants for making nominations.
15. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through polling paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Monday, 7th August, 2017 (9.00 am) and ends on Wednesday, 9th August, 2017 (5.00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of 4th August, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login

- (iv) Put user ID and password. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Bright Brothers Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csabhishekprakash@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

| | | |
|---|-----------------------|----------------------------|
| <u>EVEN (Remote e-voting Event Number)</u> | <u>USER ID</u> | <u>PASSWORD/PIN</u> |
|---|-----------------------|----------------------------|

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 4th August, 2017.

X. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 4th August, 2017 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. 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 as well as voting at the AGM through polling paper.

XIII. Mr. Abhishek Prakash, Practising Company Secretary (C.P.No. 13269) has been appointed as the Scrutinizer for providing voting facility to the members of the Company and to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer after the conclusion of voting at the general meeting, shall first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

16. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing the representative to attend and vote on their behalf at the meeting.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agent.

18. All documents referred to in the accompanying Notice, the Explanatory Statement and Annual Report shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays up to the date of the Annual General Meeting of the Company.

**By Order of the Board of Directors,
For BRIGHT BROTHERS LTD.**

Suresh Bhojwani

Chairman & Managing Director

DIN 00032966

Place : Mumbai

Date : 8th May, 2017.

Registered Office:

610-611, Nirman Kendra,
Famous Studio Lane,
Dr. E. Moses Road,
Mahalaxmi, Mumbai 400 011.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Members of the Company at their 67th Annual General meeting had approved appointment of Managing Director. The present term of Managing Director expires on 31st January, 2018. While re-appointing Mr. Suresh Bhojwani as Chairman and Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company. The Company is aggressively concentrating on its expansion plans.

The Board is of opinion that his services should continue to be available to the Company to achieve still greater heights by re-appointing him as Chairman and Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Chairman and Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 8th May, 2017 approved the remuneration, terms and conditions of the re-appointment of Mr. Suresh Bhojwani, subject to approval of the shareholders, on remuneration including minimum remuneration and on terms and conditions given hereunder:

The Company proposes to re-appoint Mr. Suresh Bhojwani as Chairman and Managing Director for a further period of five years. The said appointment and remuneration was also approved by the Nomination and Remuneration Committee and the Board of Directors at their respective meeting held on 8th May, 2017.

The terms of remuneration for the period of three years from 1st February 2018 to 31st January, 2021 is given below:

Remuneration:

Salary: Basic Pay shall be ₹ 5,50,000/- p.m.

Perquisites and other allowances: The House Rent Allowance, Medical Allowance, Medical/Personal Accident Premium and other benefits and amenities restricted to a sum not exceeding ₹ 18 lakhs p.a.

Other Terms & Conditions:

- i. For the purposes of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost or hire charges.
- ii. Expenses incurred for travelling, boarding and lodging including attendants during business trips and provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- iii. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Chairman and Managing Director in accordance with Schedule V to the Act or any amendments thereto made hereinafter in this regard, as may be agreed by the Board and Mr. Suresh Bhojwani.
- iv. If at any time the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall also cease to be a Managing Director of the Company.

Minimum Remuneration:

In the event of inadequacy or absence of profit in any financial year of the Company during the terms of Managing Director, the minimum remuneration payable to Managing Director shall be by way of salary, House rent allowance, Medical allowance, and other allowance as set above subject to the provision of Section 197 of the Companies Act, 2013 and compliances as required under Section II of Part II of Schedule V of the Companies Act, 2013.

Except Mr. Suresh Bhojwani and his relatives (including Smt. Hira Bhojwani, Whole Time Director) no other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

Item No. 6

As per provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2014 approval of the members by way of Special resolution is required in case a relative of the Director is holding office or place of profit carrying a monthly salary exceeding ₹ 2,50,000/- (as per the limit set by prescribed Rules).

Considering the expanded scope of work and responsibility shouldered by Mr Karan Bhojwani, Board recommended revision in his remuneration upto ₹ 50 lakhs p.a. w.e.f. 1st September, 2017 till completion of his tenure ending on 31st March, 2019 as Vice President (Operations).

Except Smt. Hira Bhojwani and Mr. Suresh Bhojwani as relatives of Mr. Karan Bhojwani, no other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval of the shareholders.

Item No. 7

The Company is directed, under Section 148 of Companies Act, 2013 to have the audit of its cost records conducted by a Cost Accountant in practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. S. R. Singh & Co. as the Cost Auditors of the Company to conduct Cost Audits for the year ending 31st March, 2018 at a remuneration of ₹ 1.5 lakhs p.a. plus tax as applicable and out of pocket expenses.

M/s. S. R. Singh & Co. has furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. M/s. S. R. Singh & Co. has vast experience in the field of cost audit.

The Board commends the remuneration of ₹ 1.5 lakhs plus tax as applicable and out-of-pocket expenses to M/s. S. R. Singh & Co. as the Cost Auditors and the approval of the shareholders is sought for the same by an Ordinary Resolution.

None of the Directors or Key Managerial personnel of the Company or their relatives are concerned or interested in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the shareholders.

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT
AT THE 70th ANNUAL GENERAL MEETING
(Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations 2015)**

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| Particulars | Smt. Hira Bhojwani. |
| Date of Birth | 3rd January, 1923 |
| Date of Appointment | 1st April, 1994 |
| Qualifications | B Sc (Hons), from Government College Lahore. Stood first in the University and M Sc (Hons), from Government College Lahore. |
| Experience in specific functional area | Wide Managerial Experience |
| Number of equity shares held in the Company as on 31.03.2017 | 370,310 |
| List of Public Companies in which Directorships held as on 31.03.2017 (Excluding Private limited companies) | NIL |
| Chairman/member of the Committees of the Board of the Companies in which he is a Director | NIL |

Route Map to the Venue of AGM

