

# **ALANG INDUSTRIAL GASES LIMITED**

**CIN : L24111GJ1995PLC025266**

## **ANNUAL REPORT**

**2013-2014**

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**REGD OFF: 108, KESRI NANDAN COMPLEX, NEAR GALAXY CINEMA,  
BHID BHANJAN, BHAVNAGAR - 364 001 GUJARAT.**

# ***ALANG INDUSTRIAL GASES LIMITED***

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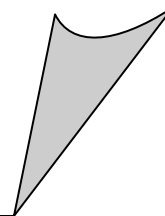
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# Corporate Information

## **BOARD OF DIRECTORS**

Mr. Dilip B. Sheth, Chairman and Managing Director  
Mr. Dinkar B. Shrimali, Director  
Mr. Rajeshkumar S. Shah, Director

## **REGISTERED OFFICE**

Alang Industrial Gases Limited  
(CIN : L24111GJ1995PLC025266)  
108, Kesri Nandan Complex,  
Nr. Galaxy Cinema, Bhid Bhanjan,  
Bhavnagar-364001, Gujarat.

## **REGISTRARS AND SHARE TRANSFER AGENT**

**Sharex Dynamic (India) Private Limited**  
17-B, Dena Bank Building,  
2<sup>nd</sup> Floor, Horniman Circle,  
Fort, Mumbai-400001.

## **AUDITORS**

**Vishves A. Shah & Co.,**  
Chartered Accountants,  
Ahmedabad

## **COMMITTEES OF DIRECTORS**

### **AUDIT COMMITTEE**

Mr. Dinkar B. Shrimali, Chairman  
Mr. Rajeshkumar S. Shah, Member  
Mr. Dilip B. Sheth, Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Rajeshkumar S. Shah, Chairman  
Mr. Dinkar B. Shrimali, Member

### **NOMINATION & REMUNERATION COMMITTEE**

Mr. Rajeshkumar S. Shah, Chariman  
Mr. Dilip B. Sheth, Member  
Mr. Dinkar B. Shrimali, Member

## **ALANG INDUSTRIAL GASES LIMITED**

### **NOTICE**

NOTICE is hereby given that Annual General Meeting of **ALANG INDUSTRIAL GASES LIMITED** will be held on 30<sup>th</sup> September 2014 at 11.00 a.m. at the Registered office of the Company at 108, Kesri Nandan Complex, Near Galaxy Cinema, Bhid Bhanjan, Bhavnagar – 364 001 to transact the following business.

#### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended on that date, with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dilip B. Sheth (DIN: 03402734), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint the Auditors and to fix their remuneration and in this regards 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 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s Vishves A. Shah & Co., (Firm Registration No 121356W), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting for the terms of three consecutive years (Financial years 2014-15, 2015-16 and 2016-17) till the conclusion of the 4<sup>th</sup> Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

#### **SPECIAL BUSINESS:**

4. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Rajeshkumar S. Shah (DIN: 06709543), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

5. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (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. Dinkar B. Shrimali (holding DIN: 00421839), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has

received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for Five consecutive years for a term up to 31st March, 2019.”

**Date : 28.08.2014**  
**Place : Bhavnagar**

**By Order of the Board**

**Sd/-**  
**Dilip B. Sheth**  
**Chairman**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY FILLED IN MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME OF HOLDING MEETING. A BLANK PROXY FORM IS ANNEXED TO THIS NOTICE.
2. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from 27th September, 2014 to 30th September 2014, both days inclusive.
3. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), setting out material facts in respect of the special business under item No. 4 & 5 is annexed hereto.
4. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.
5. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.
6. The Notice be dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company /Depositories) whose names appear in the Register of Members/list of Beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 29th August, 2014.
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
8. Members desiring any information as regards the operations of the Company are requested to write to the Company at least 5 days in advance so as to enable the management to keep the information ready at the meeting.
9. Voting through electronic means : In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through e-Voting shall prevail and voting done by ballot shall be treated as invalid.

**The instructions for e-voting are as under:**

- (A) In case a Member receives an email : [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on “Shareholders” tab.

- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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 last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
<b>DOB#</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details#</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 <Company Name> 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
- (1) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 25th September, 2014 (9.00 a.m.) and ends on 26th September, 2014 (6.00 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 of 29<sup>th</sup> August, 2014, 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 shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 29<sup>th</sup> August, 2014.
- (G) Ms. A. Santoki & Associates, Company Secretaries (Address : 203, Abhishek Complex, B/h Navgujarat College, RBI Lane, Income tax Ashram Road, Ahmedabad-380014) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed.
- (J) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number. MEMBERS HOLDING EQUITY

SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013**

#### **Item No. 4**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Shri Rajeshkumar S. Shah as an Additional Director of the Company with effect from October 8, 2013. In terms of the provisions of Section 161(1) of the Act, Shri Rajeshkumar S. Shah would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Rajeshkumar S. Shah for the office of Director of the Company.

Shri Rajeshkumar S. Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri Rajeshkumar S. Shah that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Shri Rajeshkumar S. Shah possesses appropriate skills, experience and knowledge. In the opinion of the Board, Shri Rajeshkumar S. Shah fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri Rajeshkumar S. Shah is independent of the management.

Brief resume of Shri Rajeshkumar S. Shah, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in this Annual Report. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Rajeshkumar S. Shah is appointed as an Independent Director.

Copy of the draft letter for appointment of Shri Rajeshkumar S. Shah as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Rajeshkumar S. Shah is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Relatives of Mr. Shri Rajeshkumar S. Shah may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions. The Board recommend the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

#### **Item No. 5**

Mr. Dinkar B. Shrimali is Independent Director of the Company. He joined the Board of Directors of the company w.e.f. 5th June, 2013. Mr. Dinkar B. Shrimali is liable to retire by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of Companies Act, 2013, Mr. Dinkar B. Shrimali is proposed to be appointed as an Independent Director for five consecutive years for a term up to 31st March, 2019. Company has



received notice in writing from member proposing Mr. Dinkar B. Shrimali as a candidate for the office of Director of the company.

Mr. Dinkar B. Shrimali is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Dinkar B. Shrimali that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Dinkar B. Shrimali fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Dinkar B. Shrimali is independent of the management.

Brief resume of Mr. Dinkar B. Shrimali, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of the draft letter for appointment of Mr. Dinkar B. Shrimali as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Dinkar B. Shrimali is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Relatives of Mr. Dinkar B. Shrimali may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions. The Board recommend the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

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

**Date : 28.08.2014**  
**Place : Bhavnagar**

**By Order of the Board**

**Sd/-**  
**Dilip B. Sheth**  
**Chairman**

**INFORMATION AS REQUIRED UNDER CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of Director</b>	<b>Mr. Dilip B. Sheth</b>	<b>Mr. Dinkar B. Shrimali</b>	<b>Mr. Rajeshkumar S. Shah</b>
Date of Birth	24 <sup>th</sup> August, 1967	30 <sup>th</sup> October, 1982	26 <sup>th</sup> September, 1968
Date of Appointment	31 <sup>st</sup> March, 1995	5 <sup>th</sup> June, 2013	8 <sup>th</sup> October, 2013
Qualifications	B.Com	Non-graduate	B. Com
Expertise in Specific Functional Areas	Having more 21 years of experience in Finance and Construction	Experience of 10 years in the field of securities	17 years of experience in the field of accounts, finance and securities market
Directorship held in other companies (excluding private & foreign companies)	Ambitious Plastomac Company Limited	(1) Sarang Chemicals Limited (2) Sheetal Bio Agro Tech Limited (3) S J Securities Limited (4) Hirak Biotech Limited (5) Platinum Corporation Limited (6) Global Securities Limited	None
Membership/ Chairmanship of committees in other public company	Membership in two committees	He is Chairman and member in other committees	None
Shareholding in the company	695200 equity shares	NIL	NIL

None of the Directors are related to each other.