



# **22<sup>nd</sup> Annual Report**

## **2014-2015**

**AMBAR PROTEIN INDUSTRIES LIMITED**

**CIN** : **L15400GJ1992PLC018758**

**BOARD OF DIRECTORS** : JAYPRAKASHBHAI J VACHHANI, CHAIRMAN  
PRADIP C KHATANI, MANAGING DIRECTOR  
SURESHBHAI R SHAH  
RAJENDRA D GANATRA  
VINODRAI H KANSAGARA  
DASHRATHBHAI A PATEL  
SHOBHANABEN J VACHHANI  
BHARAT DASRATHBHAI PATEL ( w.e.f 06/04/2015)  
SHIRISHKUMAR DASHRATHBHAI PATEL ( w.e.f 06/04/2015)  
MEGHALKUMAR CHAKRAVARTI HARISHBHAI ( w.e.f 20/08/2015)  
PARIMAL HAILALBHAI SHAH (w.e.f 20/08/2015)  
PRADIPKUMAR SEVANTILAL SHAH ( w.e.f 20/08/2015)  
MAGANBHAI H. PATEL (upto 11/08/2014)  
DINESHBHAI B.KHETANI (upto 11/08/2014)

**CHIEF FINANCIAL OFFICER:** DHIRAJKUMAR MOHANBHAI PANCHAL

**COMPANY SECRETARY** : MEHUL ASHOKKUMAR MEHTA

**AUDITOR** : MR. DHAVAL KETANBHAI SHAH

**REGISTER OFFICE** : SARKHEJ-BAVLA HIGHWAY,  
OPP. BHAGYODAY HOTEL,  
TA. SANAND, DIST. AHMEDABAD-382210

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**22<sup>ND</sup> ANNUAL GENERAL MEETING**

**DATE** : 30<sup>TH</sup> SEPTEMBER, 2015

**TIME** : 3:30 P.M

**VENUE** : AMBAR PROTEIN INDUSTRIES LIMITED  
CHANGODAR, SARKHEJ-BAVLA HIGHWAY,  
OPP. BHAGYODAY HOTEL,  
TA. SANAND, DIST. AHMEDABAD

## NOTICE TO THE MEMBERS

NOTICE is hereby given that the 22nd Annual General Meeting of the members of **AMBAR PROTEIN INDUSTRIES LIMITED** will be held on Wednesday the 30th September, 2015 at 3.30 P.M. at Register office of the Company situated at Changodar, Sarkhej-Bavla highway, Opp. Bhagyoday Hotel, Dist. Ahmedabad to transact, with or without modification(s) the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Dashratbhai Patel (DIN: 01793890), who retires from office by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Shobhanaben J Vachhani (DIN: 02360981), who retires from office by rotation and being eligible offers himself for re-appointment.
4. **Appointment of Statutory Auditors**

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

"RESOLVED THAT pursuant to Section 139(8) read with section 141 and 142 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the appointment of Mr. Dhaval K Shah, Chartered Accountant, Ahmedabad (Membership No. 154176) as the Statutory Auditor made by the Board of Directors at their meeting held on 25<sup>th</sup> August, 2015. in the casual vacancy caused due to the resignation of M/s. Rajendra Natvarlal Shah & Co., Chartered Accountant, Ahmedabad (Membership No. 8733), tendered on 25/8/2015 subject to approval of shareholders to hold the office until the conclusion of this Annual General Meeting on such remuneration as may be mutually determined between the Auditors and Board of Directors of the Company be and is hereby approved."

RESOLVED FURTHER THAT pursuant to Section 139(8) read with section 141 and 142 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Dhaval K Shah, Chartered Accountant, Ahmedabad (Membership No. 154176), be and is hereby appointed as Auditor of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as may be mutually determined between the Auditors and Board of Directors of the Company."

### SPECIAL BUSINESS:

5. **Appointment of Mr. Shirishkumar Dashrathbhai Patel (DIN: 07150566) as a Director**

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 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), **Mr. Shirishkumar Dashrathbhai Patel (DIN: 07150566)** who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on April 06, 2015 and whose term of office expires at this Annual General Meeting (‘AGM’) 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 a Director of the Company, liable to retire by rotation”.

**6. Appointment of Mr. Bharat Dasrathbhai Patel (DIN: 07150579) as a Director**

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 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Bharat Dasrathbhai Patel (DIN: 07150579) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on April 06, 2015 and whose term of office expires at this Annual General Meeting (‘AGM’) 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 a Director of the Company, liable to retire by rotation”.

**7. Appointment of Mr. Meghalkumar Chakravarti (DIN: 07266816) as an Independent Director**

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 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Meghalkumar Chakravarti (DIN: 07266816), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on August 20, 2015 and whose term of office expires at this Annual General Meeting (‘AGM’) 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 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of the 22<sup>nd</sup> Annual General Meeting of the Company.”

**8. Appointment of Mr. Parimalbhai Bhailal Shah (DIN: 07266824) as an Independent Director**

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 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Parimalbhai Bhailal Shah (DIN:

07266824), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on August 20, 2015 and whose term of office expires at this Annual General Meeting ('AGM') 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 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of the 22<sup>nd</sup> Annual General Meeting of the Company."

**9. Appointment of Mr. Pradipbhai S Shah (DIN: 07266831) as an Independent Director**

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 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pradipbhai S Shah (DIN: 07266831), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on August 20, 2015 and whose term of office expires at this Annual General Meeting ('AGM') 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 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of the 22<sup>nd</sup> Annual General Meeting of the Company."

**10. Appointment of Mr. Sureshbhai Ratilal Shah (DIN: 01252685) as an Independent Director**

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 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Sureshbhai Ratilal Shah (DIN: 01252685), who was designated and appointed as an Independent Director of the Company by the Board of Directors at its meeting held on August 20, 2015 and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of the 22<sup>nd</sup> Annual General Meeting of the Company."

**11. Appointment of Mr. Rajendra Durlabhjibhai Ganatra (DIN: 01360964) as an Independent Director**

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 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any

statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rajendra Durlabhjibhai Ganatra (DIN: 01360964), who was designated and appointed as an Independent Director of the Company by the Board of Directors at its meeting held on August 20, 2015 and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of the 22<sup>nd</sup> Annual General Meeting of the Company."

**12. Appointment of Mr. Vinodrai Hirji Kansagara (DIN: 00015696) as an Independent Director**

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 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force Mr. Vinodrai Hirji Kansagara (DIN: 00015696), who was designated and appointed as an Independent Director of the Company by the Board of Directors at its meeting held on August 20, 2015 and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of the 22<sup>nd</sup> Annual General Meeting of the Company."

Registered Office:  
Changodar, Sarkhej-Bavla highway,  
Dist. Ahmedabad

For and on behalf of the Board of Directors  
For **Ambar Protein Industries Limited**

Jayprakash Vachhani  
Chairman

Dated: 01-09-2015.

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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 A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.**
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a Certified True copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Director s seeking appointment/reappointment at the Annual General Meeting are annexed to the Notice.
4. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. Members / Proxies holding their shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
6. In all correspondence with the Company, members are requested to quote their Folio Number.
7. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
8. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting.
9. The Ministry of Corporate Affairs ('MCA') under "Green Initiative in the Corporate Governance" allowed paperless compliances by the companies. MCA had issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. Members who hold shares in physical form are requested to fill the form and hand over the same along with Attendance Form at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice / documents including Annual Report.
10. The Register of Members and the Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive).
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to the Company.
12. Electronic copy of the Annual Report for the year 2014-15 is being sent to all the members whose email IDs are registered with the Company. For members other than above, a physical copy of the Annual Report is being sent in the permitted mode.

13. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is attached herewith.
14. All documents referred to in the notice are open for inspection at the Registered Office of the Company during office hours on all working days (except public holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

Registered Office:  
Changodar, Sarkhej-Bavla highway,  
Dist. Ahmedabad

For and on behalf of the Board of Directors

For **Ambar Protein Industries Limited**

Jayprakash Vachhani

Chairman

Dated: 01-09-2015.



**Explanatory Statement**  
**(Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business under items Nos. 5 to 12 of the accompanying Notice:

**ITEM NOS. 5 AND 6:**

Mr. Bharat Dasrathbhai Patel and Mr. Shirishkumar Dashrathbhai Patel were appointed as an Additional Director w.e.f. April 06, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above directors hold office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Bharat Dasrathbhai Patel and Mr. Shirishkumar Dashrathbhai Patel candidature for appointment as Directors of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Bharat Dasrathbhai Patel and Mr. Shirishkumar Dashrathbhai Patel on the Board is desirable and would be beneficial to the company and hence recommend resolution No.5 & 6 for adoption.

The Board recommends resolutions under Item No.5 & 6 to be passed as an ordinary resolution.

**ITEM NOS. 7 TO 12:**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Meghalkumar Chakravarti, Mr. Parimalbhai Bhailal Shah, Mr. Pradipbhai S Shah, Mr. Vinodrai Hirji Kansagara, Mr. Rajendra Durlabhjibhai Ganatra and Mr. Sureshbhai Ratilal Shah as Independent Directors, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. And as per clause 49 of the Listing Agreement every listed company where the Chairman is an executive director, at least half of the Board should comprise of independent directors. As your Company Chairman is an executive Director the Nominations Committee has recommended the appointment of these directors as Independent Directors from September 30, 2015 up to September 29, 2019.

Mr. Meghalkumar Chakravarti, Mr. Parimalbhai Bhailal Shah, Mr. Pradipbhai S Shah, Mr. Vinodrai Hirji Kansagara, Mr. Rajendra Durlabhjibhai Ganatra and Mr. Sureshbhai Ratilal Shah, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Registered Office:

Changodar, Sarkhej-Bavla highway,  
Dist. Ahmedabad

For and on behalf of the Board of Directors

For **Ambar Protein Industries Limited**

Jayprakash Vachhani

Chairman

Dated: 01-09-2015.