



**camtex**  
LIMITED



29th  
**ANNUAL  
REPORT**  
2017-2018



### **FORWARD LOOKING STATEMENT**

In this Annual Report the forward-looking information if any, is for enabling investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccuracies in our assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, arising as a result of new information, future events or otherwise.

### **APPEAL TO MEMBERS**

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars allowing service of notices /documents including Annual Report by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to do the same immediately. As your Company is committed to the green initiative, members are requested to support this by registering/updating their e mail id with their Depository Participants or Registrar & Share Transfer Agent.

## CORPORATE INFORMATION

### COMPOSITION OF THE BOARD:

NAME OF DIRECTOR	DIN	DESIGNATION
Mr. Chandraprakash Chopra	00375421	Managing Director
Mr. Jitendra Chopra	00374945	Whole Time Director
Mr. Mahavirchand Chopra	00398369	Whole Time Director
Mr. Sunil Tarachand Kothari	01749751	Independent Director
Ms. Indra Singhvi	07054136	Independent Director
Mr. Pritesh Devendra Jain (Resigned w.e.f. 01/04/2018)	07493469	Independent Director
Mr. Arpit Shah (Appointed w.e.f. 08/08/2018)	08192969	Independent Director

### CHIEF FINANCIAL OFFICER:

Mr. Anand Jain

### COMPANY SECRETARY:

Ms. Hirvita Shah  
(M. No. A-35230)

### REGISTERED OFFICE:

Camex House, 2nd Floor,  
Stadium Commerce Road,  
Navrangpura, Ahmedabad- 380 009  
Phone: +91 79 66307200, 26462260  
Fax: 079 26462123

### AUDITORS:

M/s. P M Nahata & Co  
504-505, Himadri Complex-II,  
Old High Court Road, Ashram Road,  
Ahmedabad-380009.

### SECRETARIAL AUDITORS:

M/s. Ravi Kapoor & Associates  
4th Floor, Shaival Plaza, Nr. Gujarat College,  
Ellisbridge, Ahmedabad-380006.

### BANKERS:

Bank of Baroda  
Axis Bank

### REGISTRAR & TRANSFER AGENT:

Link Intime India Private Limited  
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083  
Tel No : +91 22 49186270 Fax: +91 22 49186060  
E-mail id :rnt.helpdesk@linkintime.co.in  
Website :www.linkintime.co.in

## NOTICE

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of **CAMEX LIMITED** will be held on Wednesday, September 26, 2018 at 10.00 a.m. at Hotel Cosmopolitan, Darshan Society Road, Nr. Stadium Circle, Navrangpura, Ahmedabad-380009 to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt:
  - (a) the audited financial statement of the company for the Financial Year ended March 31, 2018, the reports of the Board of Directors and auditors thereon; and
  - (b) the audited consolidated financial statement of the Company for the Financial year ended March 31, 2018.
2. To appoint a director in place of Mr. Mahavirchand Chopra (DIN: 00398369), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

#### **3. Appointment of Mr. Arpit Shah (DIN:08192969) as an Independent Director:**

**To consider and if thought fit to pass the following Resolution, as an Ordinary Resolution.**

**"RESOLVED THAT** Mr. Arpit Shah (DIN: 08192969), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 8, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

**FURTHER RESOLVED** that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Arpit Shah (DIN: 08192969), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of five years with effect from 8th August, 2018.

#### **4. To Alter Memorandum of Association**

**To consider and if thought fit to pass the following Resolution, as a Special Resolution.**

**"RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any, and the rules made there under, consent of the Members be and is hereby given to alter the Clause III (A) i.e. main object clause of Memorandum of Association of the Company by way of inserting new object clause no. 5, 6 and 7 after clause 4

- (5) (i). To carry on in India or elsewhere the business as manufacturers, producers, processors, importers, exporters, buyers, sellers, stockiest, agent, reseller, merchants, suppliers, crushers, shapers, polishers, grinders, converters, finishers or otherwise deal in all kinds of granites, marbles, stones, tiles, glazed tiles, limestone, slate stones, Chalk, Clay, Precious stones, kota stones and other stones or deposits, tiles and other related products.
- (ii). To purchase, or otherwise take on lease, acquire any mining rights, mines, quarrying, setting up cutting and polishing unit, trading in granite blocks, polished slabs, tiles, monuments, slate stone and marbles.
- (iii). To acquire by concession, grant purchase, barter, lease, license or otherwise any tract or tracts or Land or Water in India or elsewhere together with such rights as may be agreed upon and granted by government or any other owners thereof and to spend such sums of money as may be deemed requisite and advisable in exploration, survey and development thereof.
- (6) (i). To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel, brass, copper, lead, zinc, nickel and any other ferrous and non-ferrous metals of all sizes, specification and

- description including ingot casting in electric and furnace.
- (ii). To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.
  - (iii). To act as agent, broker, representative, consultant, collaborator, stockist, lessor, franchiser, wholesaler, retailer, job-worker, exporter, importer, dealer or in any such other capacity in respect of products manufactured or dealt with by the Company.
  - (iv). To carry on all processes like metal printing, metal anodising, electro-plating, chemical treatment and lacquering in respects of products manufactured or dealt with by the Company.
- (7) (i). To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, agents and suppliers of profile plastic, P.V.C. pipe, moulded industrial articles, industrial components and articles, tubing films, roles or their allied and auxiliary plastic products, extrusion process, packaging materials, injections moulding, blow moulding, compressor moulding, vacuum formings, housewares, different sizes and types of materials handling crates and/or containers, plastics paletts, plastic luggage articles, suit cases, light and heavy automobile parts, components and accessories, Electrical appliances for T.V. Cabinets, Computer parts plastic furniture vacuum flasks.
- (ii). To carry on the business of manufacturers of, dealers in, sellers, purchasers, contractors, importers, exporters, and suppliers of plastic Granules, polythene, polypropylene, ABS, nylon, polystyrene, pur, pet, P.V.C. polyster strips, plastic powder and such other articles required to manufacture profile plastic, P.V.C. pipe, moulded household articles, tubing, films, rolls.

**5. To Adopt new set of Alteration of Articles of Association**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and is hereby altered by replacing all the existing regulations 1 to 220 with the new regulations 1 to 93.

**6. To approve reclassification of category of Mr. Devendra Chopra, Mrs. Indra Devi and Mr. Kalpesh Chopra from promoters to public.**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015, consent of the company be and is hereby given to reclassify the category of few of the Promoters namely, Mr. Devendra Chopra, Mrs. Indra Devi and Mr. Kalpesh Chopra, be and is hereby reclassified from Promoters to Public with immediate effect.

**Registered Office:**

Camex House, 2nd Floor  
Stadium Commerce Road,  
Navrangpura, Ahmedabad- 380 009

**By Order of the Board**

Mr.Chandraprakash Chopra  
Chairman & Managing Director  
DIN: 00375421

**Date: 8<sup>th</sup> August, 2018**

**Place: Ahmedabad**

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> September, 2018 to 26<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to notify the Company immediately the change, if any, in the address in full with the postal area, pin code number, quoting their folio numbers.
4. Information regarding appointment/ re-appointment of Directors and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted are annexed hereto.
5. The route map showing directions to reach the venue of AGM is annexed.
6. Particulars of the Directors Seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Reg.36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Sr. No.	Particulars	Name of Director and his details <b>Mr. Mahavirchand Chopra</b> (DIN: 00398369)
1.	Brief resume of the director	He is in the business of Textile and Leather dyestuffs, Auxiliaries Manufacturing, Export and Import of dyes and intermediates, pigments and specialty Chemicals since 1989. He is the promoter of the company. He is B.com graduate. He has experience of 29 years in this business.
2.	Nature of his expertise in specific functional areas;	Manufacturing
3.	Disclosure of relationships between directors inter-se;	• Brother-in-law of Mr. Chandraprakash Chopra and Mr. Jitendra Chopra
4.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board;	NO
5.	Shareholding of Executive Director	27695

Sr. No.	Particulars	Name of Director and his details <b>Mr. Arpit Shah</b> (DIN: 08192969)
1.	Brief resume of the director	<b>CA Arpit Shah</b> is a Fellow member of ICAI. Equipped with the post qualification course of ICAI in Information System Audit (ISA) and over 10 years of experience, he is an expert in matters related to Audit & Assurance, Corporate Advisory, Project Feasibility Study, Financial Advisory services, GST and implementation of Ind AS. He possesses extensive operational knowledge on various ERP and FAS systems.
2.	Nature of his expertise in specific functional areas;	Audit & Assurance, Corporate Advisory, Project Feasibility Study, Financial Advisory services, GST and implementation of Ind AS.
3.	Disclosure of relationships between directors inter-se;	N.A.
4.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board;	NO
5.	Shareholding of Non-Executive Director and Independent Director	NIL

## Notes For e-voting:

In compliance with the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of remote e-voting facility for business as set out in the Notice. Please note that the voting through electronic means is optional for shareholders. The members, whose names appear in the Register of members/list of Beneficial Owners as on Wednesday, 19<sup>th</sup> September, 2018 i.e. cutoff date are entitled to vote on the resolutions set forth in this Notice. The voting through electronic means will commence on 22<sup>nd</sup> September, 2018 at 9:00 a.m. and end on 25<sup>th</sup> September, 2018 at 5:00 p.m. The members will not be able to cast their vote electronically envisaged herein above beyond the date and time mentioned above. The Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary (Membership No. F 2587) from M/s. Ravi Kapoor & Associates, to act as the scrutinizer for conducting the electronic voting process in a fair and transparent manner.

### E-VOTING INSTRUCTION:

#### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22<sup>nd</sup> September, 2018 at 9:00 a.m. and end on 25<sup>th</sup> September, 2018 at 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 Wednesday, 19<sup>th</sup> September, 2018 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](http://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](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:

	For Members holding shares in Demat Form and Physical Form
PAN	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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>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 (iv).</li> </ul>

- (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 <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 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. 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - The list of accounts linked in the login 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.
  - 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. 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)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

### **ITEM NO. 3**

Pursuant to the provision of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, it is mandatory for the company to have requisite number of independent director on the Board of the Company. After due diligence, the board of directors have decided to appoint Mr. Arpit Shah (who was earlier appointed as an Additional Director as on 8th August, 2018) as Non-Executive Independent director of the company for the period of five years w.e.f. 08-08-2018.

Pursuant to section 149 (13) of the Companies Act 2013, Mr. Arpit Shah an Independent Director of the Company need not be retired by rotation.

The Board recommends the resolution in relation to appointment of Mr. Arpit Shah as an Independent Director, for the approval by the shareholders of the Company

Mr. Arpit Shah does not hold any equity shares in the company.

None of the directors (except Mr. Arpit Shah), Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

#### **Brief Resume:-**

CA Arpit Shah is a Fellow member of ICAI. Equipped with the post qualification course of ICAI in Information System Audit (ISA) and over 10 years of experience, he is an expert in matters related to Audit & Assurance, Corporate Advisory, Project Feasibility Study, Financial Advisory services, GST and implementation of Ind AS. He possesses extensive operational knowledge on various ERP and FAS systems.

### **ITEM No. 4**

The Board of Directors of the Company has decided in its meeting held on 8th August, 2018 to diversify the business activities of the Company for dealing in Granite, Plastic and Metal Business. Since the said activities are not covered in the main object of the Memorandum of Association of the Company therefore in pursuance to provisions of Section 13 of the Companies Act, 2013 it is required to alter the main object clause of Memorandum of Association of the Company by passing a special resolution by the members of the Company in the Annual General Meeting.

The alteration in the Object Clauses of the memorandum of association as set out in the resolution is to facilitate

diversification. This will enable the Company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company. This will also enlarge the area of operations of the Company.

None of the directors or the Key Managerial persons of your company and their relatives are concerned or interested financially or otherwise in this resolution.

The Board of Directors recommend the special resolution for your approval.

**ITEM No. 5**

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

The Board of Directors in its meeting held on 8th August, 2018 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company. The draft of the new set of Articles proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

None of the directors or the Key Managerial persons of your company and their relatives are concerned or interested financially or otherwise in this resolution.

The Board of Directors recommend the special resolution for your approval.

**ITEM No. 6**

The Company has received requests from certain Promoter shareholders themselves, namely Mr. Devendra Chopra, Mrs. Indra Devi and Mr. Kalpesh Chopra to reclassify them from the Promoters category to the Public category. Further, they being non-active participants in the day to day activities of the Company, the Board decided to accept their request. However, pursuant to the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, it is necessary to take prior approval of Shareholders in the General Meeting for such reclassification of the category. Hence, the above resolution is proposed for your approval.

None of the Directors except Mr. Chandraprakash Chopra and Mr. Jitendra Chopra, and none of the relatives of the Directors except Mr. Devendra Chopra, Mr. Kalpesh Chopra, Mrs. Indra Devi and KMP and relatives of KMPs are concerned or interested financially or otherwise in this resolution.

The Board of Directors recommends the said resolution as a Special Resolution for your approval.

As per the SEBI Listing regulations, related parties of the Company shall abstain from voting on the said above resolution.

**Registered Office:**

Camex House, 2nd Floor  
Stadium Commerce Road,  
Navrangpura, Ahmedabad- 380 009

**By Order of the Board**

Mr.Chandraprakash Chopra  
Chairman & Managing Director  
DIN: 00375421

**Date: 8<sup>th</sup> August, 2018**

**Place: Ahmedabad**