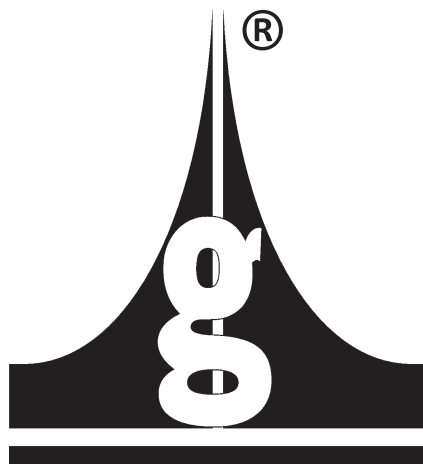


**34<sup>th</sup>**  
**ANNUAL REPORT**  
**2018-2019**



***GUJARAT TERCE LABORATORIES LTD.***

<b>BOARD OF DIRECTORS</b>		
Mr. Natwarbhai P. Prajapati	[DIN 00031187]	Chairman & Managing Director (CEO)
Mr. Aalap Prajapati	[DIN 08088327]	Whole Time Director
Mr. Amritbhai P. Prajapati	[DIN 00699001]	Whole Time Director
Mr. Jayantibhai S. Prajapati	[DIN 02608139]	Independent Director
Mrs. Chhayaben A. Shah	[DIN 01435892]	Independent Director
Mr. Viplav S. Khamar	[DIN 07859737]	Independent Director
Mr. Surendrakumar Sharma	[DIN 06430129]	Independent Director
Mr. Gordhanbhai G. Patel	[DIN 00709521]	Director (upto January 24, 2019)
Mr. Kanubhai S. Patel	[DIN 00031218]	Independent Director (upto July 30, 2018)

**COMPANY SECRETARY & COMPLIANCE OFFICER**  
Mr. Dilipkumar Gajanand Nikhare (w. e. f. October 02, 2018)

**CHIEF FINANCIAL OFFICER**  
Mr. Bhagirath Ramhit Maurya (w. e. f. December 17, 2018)

**REGISTERED OFFICE & FACTORY**  
122/2, Ravi Estate, Bileshwarpura, Chhatral, Dist. Gandhinagar, Gujarat.  
CIN: L28112GJ1985PLC007753  
Email: ho@gujaratterce.com / gtll.factory@gmail.com  
Web: www.gujaratterce.com

**ADMINISTRATIVE OFFICE**  
Unit No. D-801-802, The First, B/h. Keshavbaug Party Plot, Vastrapur, Ahmedabad 380015, Gujarat

**AUDITORS**  
**USS & Associates**  
CHARTERED ACCOUNTANTS  
25, 2nd Floor, Avani Complex, B/h. Navrangpura Police Station,  
Navrangpura, Ahmedabad-380009.

**SECRETARIAL AUDITOR**  
**Pinakin Shah & Co.**  
Practicing Company Secretary  
A/201, Siddhi Vinayak Towers, B/h. BMW Showroom, Makarba, Ahmedabad-380051

**BANKER**  
**BANK OF BARODA**  
Ellisbridge Branch, Pritamnagar 1<sup>st</sup> Slop,  
Ellisbrdige, Ahmedabad-380006, Gujarat

**REGISTRAR & SHARE TRANSFER AGENT**  
Bigshare Services Pvt. Ltd.  
1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai-400059, Maharashtra.

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## NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting of the Members of Gujarat Terce Laboratories Limited will be held on Friday, 20<sup>th</sup> September, 2019 at 10:00 a.m. at 122/2, Ravi Estate, Bileshwarpura, Chhatral, Gandhinagar- 382729 to transact the following business.

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Board's Report and the Auditors' Report thereon.

#### 2. Appointment of Mr. Amritbhai Purshottamdas Prajapati as a Director liable to retire by rotation

To appoint a Director in place of Mr. Amritbhai Purshottamdas Prajapati (holding DIN: 00699001), Director, who retires by rotation and, being eligible, seeks reappointment.

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Amritbhai Purshottamdas Prajapati (holding DIN: 00699001) as a Director, to the extent that he is required to retire by rotation."

### SPECIAL BUSINESS:

#### 3. Re-appointment of Mr. Jayantibhai Shankarlal Prajapati (DIN:02608139), as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") 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) read with Schedule IV to the Act and Regulation 16(1)(b) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayantibhai Prajapati (DIN:02608139), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment for the next term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member under

Section 160 of the Companies Act, 2013 proposing his re-appointment to the office of Independent Director, be and is hereby accorded to re-appoint as an Independent Non-Executive Director of the Company to hold office for five consecutive years with effect from September 20, 2019 to September 19, 2024 and whose office shall not be liable to retire by rotation".

#### 4. To advance loan or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested

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

**"RESOLVED THAT** pursuant to the provisions of the Section 186 read with Section 179 (3)(e)(f) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the necessary approvals, concerns, sanctions and permissions of appropriate authorities, as may be necessary, the consent of the Members be and is hereby accorded to make loan(s) in one or more tranches and/or give guarantee(s) including corporate guarantee / provide any security(ies) in connection with the loans made to the Company / Associate Company (s) / Any other Company (s) by any Banks/Financial Institutions/NBFC's/Bodies Corporate and/or any other person, and/or to make investment by acquisition, subscription, purchase or otherwise the securities of any other body corporate upto a limit of Rs. 15,00,00,000/- (Rupees Fifteen Crores) notwithstanding that investments along with Company's existing loans or guarantee/ security or investments shall be in excess of the limits prescribed under Section 186 aforesaid."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents and writings that may be required and to sign e-forms on behalf of the Company and generally to do all acts and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

#### 5. To approve the exemption in respect of loan to directors given in section 185(2) of The Companies Act, 2013 and rules made thereunder

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

**“RESOLVED THAT** subject to approval of members and pursuant to Section 185(2) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, consent of the Board be and is hereby accorded to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that the loans are utilised by the borrowing company for its principal business activities;

**RESOLVED FURTHER THAT** Mr. Natwarbhai Prajapati, or Mr. Aalap Prajapati, Director of the Company be and is hereby authorized to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**6. Re-appointment of statutory auditor M/s. USS & Associates for financial year from 01/04/2019 to 31/03/2020**

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

**“RESOLVED THAT** Pursuant to Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s. USS & Associates, Chartered Accountants, Ahmedabad be and is hereby reappointed as Statutory Auditor of the Company for Financial Year 01/04/2019 to 31/03/2020 on such remuneration as may be mutually determined between the said Auditors and Board of Directors of the Company.”

**7. Alteration in the main object clause of memorandum of association of the company**

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

**“RESOLVED THAT** pursuant to the Provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the rules frame thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum of Association of the Company, be and is hereby, altered by inserting the new sub-clause no. 1, 2, 3, 4 in Clause III A of Main Object Clause and deleting the existing Clause III A of Main Object Clause of Memorandum of Association of the Company and the new sub-clause no. 1, 2, 3, 4 of Clause III A shall be read as under:

**CLAUSE III**

**(A) MAIN OBJECT :**

1. To carry on business as manufacturers, importers, exporters, traders, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, distributors, consignors, brokers or job worker in all types, descriptions, specifications, strengths and applications of pharmaceuticals formulations in all its branches such as allopathic, ayurveic, homeopathic, herbal, unani, siddha, bio-chemic, used for treatment, cure and health care of human beings and animals in all forms in all forms such as capsules, tablets, powders, ointments, syrups, injetables, granules sprayers, inhalers etc.
2. To carry on business as manufacturers, importers, exporters, traders, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, distributors, consignors, jobbers or brokers in all types of synthetic, natural and blended edible food colours.
3. To carry on business as manufacturers, importers, exporters, researchers, traders, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, distributors, consignors, brokers or job worker in all kinds of cosmetics for hair, skin, nail and other beauty preparations, tooth pastes, tooth powder, deodorants, aerosol, baby products, all kinds of perfumery and other compounds, bath products, herbal creams, toilet requisites, soaps and detergents in all its forms.
4. To carry on the business as manufacturers, processors, converters, finishers, importers, exporters, buyers, sellers and dealers in all kinds and forms of steels including alloy steels, stainless and all other special steels, iron, brass, copper, copper scrap, aluminium, and all other ferrous and non-ferrous metals, alloys and products in all types of sections, varieties, strengths, specifications, descriptions, dimensions, and shapes.

**RESOLVED FURTHER THAT** the industrial activity of the company be and hereby changed from 28 NIC code 2004 MANUFACTURE OF FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND EQUIPMENTS; to 24 NIC code 2004 stating MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS;

**RESOLVED FURTHER THAT** Mr. Natwarbhai Prajapati or Aalap Prajapati Director of the Company be and is hereby authorized file form no. MGT 14 or any other e-forms within the prescribed time to Registrar along with such fee as provided in the Companies (Registration of offices and fees) Rules, 2014 and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

#### 8. Deletion of the other objects clause of the Memorandum of Association

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting the Clause III(C) 19 to III(C) 32.”

**RESOLVED FURTHER THAT** Mr. Natwarbhai Prajapati or Aalap Prajapati, Director of the Company be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

#### 9. Amendment of the Liability Clause of the Memorandum of Association

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

Clause IV. “The liability of the members is limited to the extent of amount unpaid on shares held by the members.”

**RESOLVED FURTHER THAT** Mr. Natwarbhai Prajapati or Aalap Prajapati, Director of the Company be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

#### 10. Amendment of the Capital Clause of the Memorandum of Association

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), Clause V of the Memorandum of Association be and is hereby altered by replacing the existing Clause V with the following new Clause V:

Clause V. “The Authorized Share Capital of the Company is Rs.11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crores Ten Lakh) Equity Shares of Rs.10/- (Rupee Ten only) each capable of being increased or decreased or converted or sub-divided into shares of different kinds in accordance with the provisions of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** Mr. Natwarbhai Prajapati or Aalap Prajapati, Director of the Company be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

#### 11. Adoption of New Set of Articles of Association

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company be and are hereby altered, replaced, modified and revised as per the new set of Articles of Association and adopted as new regulations of the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** Mr. Natwarbhai Prajapati or Aalap Prajapati, Director of the Company be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

**By Order of the Board  
For, Gujarat Terce Laboratories Limited**

Place : Ahmedabad  
Date : 09/08/2019

**Dilipkumar Nikhare**  
Company Secretary

## **GUJARAT TERCE LABORATORIES LTD.**

### **NOTES:**

- 1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Businesses to be transacted at the 34<sup>th</sup> Annual General Meeting is annexed hereto.
- 2) Additional information of Mr. Amritbhai Pursottamdas Prajapati pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS in respect of Directors seeking reappointment at the AGM, is annexed herewith as **Annexure A**.
- 3) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who 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 later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 4) A Route Map along with Prominent Landmark for easy location to reach the venue of the AGM is annexed with the Notice of AGM and is also available on the website of the Company.
- 5) Incomplete proxy forms are considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution(s) in the AGM. A proxy holder needs to show his identity at the time of attending the Meeting. Further, in case if the Company receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered to be as invalid, if it is not dated then all the proxies so sent by the member shall be considered to be as invalid.
- 6) Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send to the Company a Certified true copy of the Board Resolution/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- 7) In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.

- 8) As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – Bigshare Services Pvt. Ltd. (the 'RTA').
- 9) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 14<sup>th</sup> September, 2019 to Friday, 20<sup>th</sup> September, 2019. (both days inclusive) in terms of the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of the AGM
- 10) Members holding shares in physical form are requested to promptly notify in writing any changes in their address including mailing address/bank account details to the R&T Agents M/s. Bigshare Services Pvt Ltd Address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East Mumbai 400059. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
- 11) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
- 12) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
- 13) Members, who have not registered their e-mail addresses so far request you to register as soon as possible with the Company/ DPs.
  - For Members, who have not registered their email address, physical copies of the Annual Report with the Notice of the AGM (along with Proxy Form,

Attendance Slip and Route Map to the AGM Venue) are being sent through permitted mode.

- We urge members to support our commitment to environmental protection by choosing to receive Notices, Annual Reports and other documents / communications through electronic mode by updating your email addresses with the Company or DPs.

- 14) The Annual Report 2018-19 of the Company is also available on the Company's website at [www.gujaratterce.in](http://www.gujaratterce.in) and also on the website of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com).
- 15) Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the Annual General Meeting
- 16) All documents referred to in the Notice and 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 10.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Annual General Meeting.
- 17) Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 as amended and Regulations 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Cut-off date i.e. 13<sup>th</sup> September, 2019 a date not earlier than seven days before the date of general meeting, are entitled to vote on the Resolutions set forth in this Notice.

Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may

approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. A person who is not a member as on the Cut-off date should treat this notice for the information purpose only.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

- i. In case of members receiving e-mail from CDSL (for Members whose e-mail addresses are registered with Company/ Depositories):
  - (i) The voting period begins on 17<sup>th</sup> September, 2019 at 9.00 am and ends on 19<sup>th</sup> September, 2019 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2019 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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 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

## **GUJARAT TERCE LABORATORIES LTD.**

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 Gujarat Terce Laboratories Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take 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 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 use Mobile app- "m-Voting" for e voting. M-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **Other Instructions:**

- a) 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 i.e. 13<sup>th</sup> September, 2019.
- b) Mr. Ishan P. Shah, Advocate has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c) The Scrutinizer shall immediately after the conclusion of voting after the Annual General Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make, not later than three days of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declare the results of the voting forthwith.
- d) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gujaratterce.in](http://www.gujaratterce.in) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited.
- e) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- f) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Private Limited.
- g) Members desiring any information relating to the accounts are requested to write to the Company at least seven days in advance so as to enable the management to keep the information ready.
- h) The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

## ANNEXURE TO THE NOTICE

### Explanatory statement

[Pursuant to section 102 of the Companies Act, 2013]

#### ITEM NO. 3

Details of Director seeking Re-appointment at ensuing Annual General Meeting:

Name of Director	Mr. Jayantibhai Shankarlal Prajapati
Age	68
Date of Appointment	01-04-2009
Qualification	Ph.D.
Directorships, Membership/ Chairmanship of other Boards	None
Chairman/ Member of Committees (including Audit Committee & Stakeholder Committee)	Three*
No of shares held in the Company	9000
Number of Meetings of the Board attended during F.Y. 2018-19 year	6
Remuneration sought to be paid	Nil
Experience	Mr. Jayantibhai Shankarlal Prajapati has been working as Director of the Company since 2009. Mr. Jayantibhai Shankarlal Prajapati is one of the key functionaries in the top management team and had been associated with the Company for about 10 years.
Terms and Conditions for re-appointment	There is no change in the terms and conditions relating to appointment of Mr. Jayantibhai Shankarlal Prajapati as Independent Director of the Company as approved by the members at the AGM held on 27th Sept. 2014
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None

**\*Note:** The Directorship held by director mentioned above do not include directorship of Private Limited Company.

Mr. Jayantibhai Shankarlal Prajapati (DIN: 02608139) has been a director of the Company effective April 1, 2009. In terms of Section 149 of the Companies Act, 2013, the members have at the Twenty Ninth Annual General Meeting held on 27<sup>th</sup> September 2014 appointed Mr. Jayantibhai Shankarlal Prajapati as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from 27<sup>th</sup> Sept. 2014 to 26<sup>th</sup> Sept. 2019. Accordingly, the current term of Mr. Jayantibhai Shankarlal Prajapati expires on 26<sup>th</sup> Sept. 2019. In terms of Section 149 of the Companies Act, 2013, Mr. Jayantibhai Shankarlal Prajapati is being eligible for re-appointment as an Independent Director for another term of 5 consecutive years effective 20<sup>th</sup> Sept. 2019 to 19<sup>th</sup> Sept. 2024. The Company has received a notice in writing from a member proposing the re-appointment of Mr. Jayantibhai Shankarlal Prajapati as an Independent Director of the Company for another term of five consecutive years effective 20<sup>th</sup> Sept. 2019

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 18<sup>th</sup> May 2019, approved, subject to the approval of the members at the ensuing Annual General Meeting, Re-appointment of Mr. Jayantibhai Shankarlal Prajapati as an Independent Director for another term of five consecutive years commencing from 20<sup>th</sup> Sept. 2019. Mr. Jayantibhai Shankarlal Prajapati will not be liable to retire by rotation.

The Company has also received a declaration that he meets the criteria for the independence as prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Jayantibhai Shankarlal Prajapati fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for re -appointment as an Independent Director.

The Independent Director, Mr. Jayantibhai Shankarlal Prajapati is interested in the resolution. None of the other directors and Key Managerial Personnel of the Company and their relatives are interested in the above resolution.

The Board of Directors recommends the Special Resolution set out at Item 3 of the Notice for Approval by the Members.

## **GUJARAT TERCE LABORATORIES LTD.**

### **ITEM NO. 4**

The provisions of Section 186 read with Section 179(3) (e) (f) of the Companies Act, 2013 ("the Act") and the Companies (Meetings of Board and its Powers) Rules, 2014, inter alia, provide that no Company shall directly or indirectly:

1. give any loan to any person or other body corporate;
2. give any guarantee or provide security in connection with a loan to any other body corporate or person; and
3. acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty per cent of the paid up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Where such giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified under section 186 of the Act as aforesaid, prior approval by means of Special Resolution passed at the General Meeting is necessary.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, the approval of Members of the Company is therefore sought by way of Special Resolution pursuant to the provisions of Section 186 of the Act to give powers and authority to the Board of Directors of the Company for giving any loan or guarantee including corporate guarantee or providing security in connection with a loans made to the Company / Associate Company (s) if any / Any other Company (s) by any Banks/Financial Institutions/ NBFC's/Bodies Corporate and/or, to any person or other body corporate or to make investment by way of subscription, purchase or otherwise in the securities of any other body corporate, up to an amount the aggregate outstanding of which shall not exceed at any given time Rs. 15,00,00,000 Crores (Rupees Fifteen Crores only).

The proposed Special Resolution as set out in Notice is enabling in nature for any further loan/investment/ guarantee/ security, to be made or given to bodies corporate/ to any Banks, Financial Institutions or any other person as per the provisions of the Act authorizing and empowering the Board of Directors of the Company to take the appropriate decisions in this regard at the appropriate time(s) in the best interest of the business of the Company.

Mr. Natwarbhai Parsottam Prajapati, Amritbhai Purshottamdas Prajapati and Aalap Natubhai Prajapati are interested in the resolution set out at item 4.

Save or except the above no other Director and/or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in respect of the said resolution.

The Board of Directors recommends the Special Resolution set out at Item 4 of the Notice for Approval by the Members.

### **ITEM NO. 5**

In compliance with Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended from time to time, Company introduces a provision of Loan for its Subsidiaries/ Joint Ventures /other Companies/ Firms in which Directors are interested if any.

Purpose: Principal business activities by the recipient of the loan or guarantee or security

Rate of Interest: As per mutual understanding based on RBI guideline.

Term: As may be specified by Board.

Recovery: Period will be mentioned in Board Resolution for each person/ Company at the time of giving Loan, Guarantee and Security.

Mr. Natwarbhai Parsottam Prajapati, Amritbhai Purshottamdas Prajapati and Aalap Natubhai Prajapati are interested in the resolution set out at item 5.

Save or except the above no other Director and/or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in respect of the said resolution.

The Board of Directors recommends the Special Resolution set out at Item 5 of the Notice for Approval by the Members.

### **ITEM No.6**

The Members of the Company at its 29<sup>th</sup> AGM held on Saturday, 27<sup>th</sup> September, 2014 had appointed USS & Associates, Chartered Accountants, (Firm Registration No: 122634W) Ahmedabad as Statutory Auditors of the Company to hold office from the conclusion of 29<sup>th</sup> AGM till the conclusion of 30<sup>th</sup> Annual General Meeting of the Company respectively subject to ratification of the appointment by the Members at every AGM held after the 29<sup>th</sup> AGM of the Company.

Further The Members of the Company at its 30<sup>th</sup> AGM held on Saturday, 26<sup>th</sup> September, 2015 had re-appointed M/s. USS & Associates, Chartered Accountants, (Firm Registration No: 122634W) Ahmedabad as Statutory Auditors of the Company to hold office from the conclusion of 30<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company for the financial year ended 2018-19 subject to ratification of the appointment by the Members at every AGM held after the 30<sup>th</sup> AGM of the Company.

The Board of Directors at its meeting held on 18<sup>th</sup> May, 2019, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(9) of the Companies Act, 2013, have re-appointed M/s. USS & Associates, Chartered Accountants, (Firm Registration No: 122634W), Ahmedabad to hold office as the Statutory Auditors of the Company from 01/04/2019 to 31/03/2020 subject to the approval by the members at the 34<sup>th</sup> Annual General Meeting