



# GAJRA BEVEL GEARS LIMITED

41<sup>st</sup> Annual Report 2015-16



## ANNUAL REPORT 2015-16

### BOARD OF DIRECTORS:

Mr. Surendra Singh	:	Chairman & Non Executive Director
Mr. Parmal Singh Raghuwanshi	:	Independent Director
Mr. Dwarika Prasad Soni	:	Independent Director
Mrs. Rani Singh	:	Women Director

### Chief Executive Officer

Mr. Ranveer Singh

<b>CS &amp; COMPLIANCE OFFICER :</b>	<b>CHIEF FINANCIAL OFFICER:</b>
<b>CS Shivani Khandelwal :</b>	<b>Mr. Atul Rangnekar</b>

### AUDIT COMMITTEE

Mr. Parmal Singh Raghuwanshi	:	Independent Director-Chairman
Mr. Dwarika Prasad Soni	:	Independent Director- Member
Mr. Surendra Singh	:	Non-Executive Director- Member

### NOMINATION AND REMUNERATION COMMITTEE

1. Mr. Parmal Singh Raghuwanshi	:	Independent Director-Chairman
2. Mr. Dwarika Prasad Soni	:	Independent Director- Member
3. Mr. Surendra Singh	:	Non-Executive Director- Member

### STAKEHOLDERS RELATIONSHIP COMMITTEE

1. Mr. Parmal Singh Raghuwanshi	:	Independent Director-Chairman
2. Mr. Dwarika Prasad Soni	:	Independent Director- Member
3. Mr. Surendra Singh	:	Non-Executive Director- Member

### RISK MANAGEMENT COMMITTEE

1. Mr. Surendra Singh	:	Non-Executive Director- Chairman
2. Mr. Parmal Singh Raghuwanshi	:	Independent Director- Member
3. Mr. Dwarika Prasad Soni	:	Independent Director- Member

### STATUTORY AUDITORS:

**O.T.Gandhi &Co.**

**Chartered Accountants**

4<sup>th</sup> Floor, Surya Sadhna Building  
Malviya Nagar Square, A.B. Road,  
Indore (M.P.)

### SECRETARIAL AUDITORS:

**CS Naveen Kumar Jain**

**Practicing Company Secretary**

207, Ojas Vally, 59 Shradhanand Marg  
Chhawani, Indore (M.P.) 452001

### BANKERS

IDBI Bank Ltd.  
Bank of Baroda



**REGISTERED OFFICE AND PLANT:**

Industrial Area, A.B. Road  
Dewas (M.P.) 455001  
Phone: 07272- 258493, 258494  
Fax: 07272- 258001  
Email: [ssg@gajrabevel.com](mailto:ssg@gajrabevel.com), [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com)  
Website: [www.gajrabevel.com](http://www.gajrabevel.com)

**CORPORATE OFFICE:**

3/1, Race Course Road,  
Indore 452003  
Phone: 0731 2434327, 4065246  
Fax: 0731 2432909  
Email: [ssg@gajrabevel.com](mailto:ssg@gajrabevel.com)  
: [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com)

**REGISTRAR AND TRANSFER AGENT:**

**Link Intime India Pvt. Ltd.**  
C-13, Pannalal Silk Mills Compound,  
L.B.S.Marg, Bhandup (W), Mumbai 400078  
Phone: 022- 25963838,  
Fax: 022-25946969  
Email: [anuradha.bekal@linkintime.co.in](mailto:anuradha.bekal@linkintime.co.in)



## NOTICE

**Notice** is hereby given that the 41<sup>st</sup> Annual General Meeting of the members of **GAJRA BEVEL GEARS LIMITED** will be held on Friday the 30<sup>th</sup> day of September, 2016 at 2.00 P.M. at the Registered Office of the Company at 3-7, Industrial Area, A.B. Road, Dewas (M.P.) 455001 to transact the following businesses:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the audited Financial Statements containing the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow for the year ended March 31, 2016 and the Reports of the Boards' and Auditors thereon.
2. To appoint a director in place of Shri Surendra Singh (DIN: 01260862) who liable to retire by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of statutory auditors of the Company, and to fix their remuneration and to pass the following resolution as **an ordinary resolution** thereof:

**RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 39<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> day of September, 2014 the appointment of M/s O.T.Gandhi & Co. Chartered Accountants (Firm Registration No. 001120C, M.No. 411107) as the Auditors of the Company to hold office till the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2017 be and is hereby ratified for the year 2016-17 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the Audit Committee in consultation with the Auditors.

**By Orders of the Board**

**SHIVANI KHANDELWAL  
COMPANY SECRETARY  
ACS 34141**

Date: 13<sup>th</sup> August, 2016  
Place: Indore

### **Registered Office:**

CIN: L34300MP1974PLC001598  
3-7, Industrial Area A.B. Road,  
Dewas (M.P.) 455001

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HEREWITH AND, IF INTENDED TO BE USED. IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY IN NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 41<sup>ST</sup> ANNUAL GENERAL MEETING.
2. In pursuance to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members or number of members, not exceeding 50 [Fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. Proxy form submitted on



- behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday 26<sup>th</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016 [both days inclusive] for the purpose of 41<sup>st</sup> Annual General Meeting.
  4. The report on the Corporate Governance and Management Discussion and Analysis also forms the part to the report of the Directors.
  5. Members seeking any information are requested to write to the Company by email at [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com) atleast 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
  6. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
  7. Members holding shares in Demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
  8. Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email ids are registered with the Company and Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting is being sent through permitted mode.
  9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all the communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website [www.gajrabevel.com](http://www.gajrabevel.com) for downloading purpose. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:00 a.m. to 1:00 p.m. on any working day up to the date of Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com)
  10. Voting through electronic means: In compliance with provisions of Section 108 of the Act read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with **Central Depository Services Limited [CDSL]** to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice.
  11. **Mr. Rakesh Shrivastava** has been appointed as the Scrutinizer to scrutinize the voting by Poll and remote e-voting process in a fair and transparent manner.
  12. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  13. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
  14. **The e-voting period commences on Tuesday, 27<sup>th</sup> September, 2016 at 09:00 a.m. (IST) and ends on Thursday, 29<sup>th</sup> September, 2016 at 05:00 p.m. (IST) During this period, the Members holding shares either in physical form or Demat form, as on Friday, 23<sup>rd</sup> September, 2016 i.e. cut-off date, may cast their vote electronically.** The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
  15. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.



16. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting, then you can use your existing User ID and password for casting your vote.
17. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gajrabevel.com](http://www.gajrabevel.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.

**REQUEST TO THE MEMBERS:**

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

**Shareholder Instructions for e-Voting**

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Tuesday 27<sup>th</sup> September, 2016 at 09:00 a.m. (IST) and ends on Thursday 29<sup>th</sup> September, 2016 at 05:00 p.m. (IST) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 23<sup>rd</sup> September, 2016, being the Cut-Off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders.
- (v) 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.
- (vi) 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 and Physical Form: Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. (Applicable for shareholders holding shares in Demat as well as physical form). 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 8 digits of the sequence number in the PAN field.  
In case the sequence 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. Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Dividend Bank Details OR Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) Date of Birth (DOB) as recorded in your Demat account or in the company records in order to login.  
• 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 (v).  
*NOTE: Please keep the sequence number in safe custody for future e-voting.*
- (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.



- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVSN of GAJRA BEVEL GEARS LIMITED** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "GBGL.PDF" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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 users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **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). Contact Details: Deputy Manager, CDSL 17th Floor, PJ Towers, Dalal Street, Fort, Mumbai-400 001. Email: [wenceslausf@cdslindia.com](mailto:wenceslausf@cdslindia.com), Tel: 022-22723333/858



**Brief profile of the director seeking re-appointment as per Item No. 2 of the notice at the ensuing Annual General Meeting as SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 are as under:**

<b>Name of Directors</b>	<b>Mr. Surendra Singh</b>
<b>Designation</b>	<b>Director (Promoter)</b>
<b>DIN</b>	<b>01260862</b>
<b>Date of Birth</b>	16/06/1956
<b>Date of Appointment</b>	17/11/1986
<b>Expertise / Experience in specific functional areas</b>	General Administration and colonizing, etc
<b>Qualification</b>	B.A. (HONS.)
<b>No. &amp; % of Equity Shares Held</b>	1926980(20.50%)
<b>List of outside Company's directorship held</b>	NIL
<b>Chairman/Member of the Committees of the Board of Directors of the Company</b>	NIL
<b>Chairman/Member of the Committees of the Board Directors of other Companies in which she is director</b>	NIL
<b>Relation of the director with other directors</b>	Husband of Mrs. Rani Singh

## ROADMAP



<https://www.google.com/maps/dir/Dewas+Bus+Stand,+Old+Town,+Gombi+Nagar,+Dewas,+Madhya+Pradesh+465001,+India/Gajra+Bevel+Gears+Ltd.,...> 1/1





## **Board's Report & Management Discussion and Analysis**

To  
The members of  
**Gajra Bevel Gears Limited**

Your Directors take pleasure in presenting the 41<sup>st</sup> Annual Report together with the audited financial statements for the year ended March, 31 2016. The Management Discussion and Analysis has also been incorporated into this report.

### **1. HIGHLIGHTS OF PERFORMANCE:**

- Total revenue for the year was Rs.0.50 Lakhs as compared to Rs. 529.26 Lakhs, in the previous year hence, declined by 98.94%;
- Net sales for the year were Nil as compared to NiL in the previous year, no change;
- Profit / (Loss) before tax for the year was Rs.(29.16) as compared to Rs. 374.06 Lakhs in the previous year;
- Profit / (Loss) after tax for the year was Rs.(29.16) Lakhs as compared to Rs.374.06 Lakhs in the previous year.

### **2. FINANCIAL RESULTS:**

**The Summarized financial results are as under:**

**(Rs. In Lakhs)**

<b>Particulars</b>	<b>Year ended 31.03.2016</b>	<b>Year ended 31.03.2015</b>
Revenue from operation	0.00	0.00
Other Income	0.50	529.26
<b>Total Income</b>	<b>0.50</b>	<b>529.26</b>
Total Expenses	22.93	148.44
<b>Profit/Loss before Interest, Depreciation &amp; Tax (EBIDTA)</b>	<b>(22.43)</b>	<b>380.81</b>
Less: Interest	0.00	0.00
Less: Depreciation and amortization expenses	6.73	6.78
<b>Profit /Loss before Tax</b>	<b>(29.16)</b>	<b>374.06</b>
Less: (a) Current Tax	0.00	0.00
(b) Deferred Tax	0.00	0.00
(c) Earlier year (Income Tax and Commercial Tax)	0.00	-
<b>Net Profit/Loss for the year</b>	<b>(29.16)</b>	<b>374.06</b>
Interest relating to previous years	(134.24)	-
Add: Loss brought forward from previous year	(4562.78)	(4936.81)
<b>Accumulated Losses Carried to Balance Sheet</b>	<b>(4726.18)</b>	<b>(4562.78)</b>
Paid up Equity Share Capital	940.08	940.08
Earnings per share (Rs.10/- each) Basic & Diluted (in Rs.)	(1.74)	3.98



### **3.DIVIDEND:**

Due to heavy losses suffered in the year and huge accumulated losses of the previous financial years your directors are not able to recommend any dividend for the year 2015-16. (previous year 2014-15 -Rs. Nil)

### **4. SHARE CAPITAL & LISTING:**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2016 was Rs. 940.07 Lakhs divided into 94,00,750 equity shares of Rs. 10/- each. During the year under review, it has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on 31<sup>st</sup> March, 2016, none of the Directors of the Company hold convertible instruments of the Company. The Company's some of the shares issued on preferential basis are not listed by the stock exchanges and the Company is making efforts to regularize the same by way of listing at the BSE.

SEBI has passed an order on June 9<sup>th</sup>, 2015 providing the exit to Madhya Pradesh Stock Exchanges Limited (MPSE). For derecognition, therefore, now the Company's shares are listed with the BSE only.

#### **4.1 Transfer to Reserve:**

During the year your company has not transferred any amount to the General Reserves. (Previous year Rs. 50.00 lakhs.)

### **5. FINANCE:**

Cash and cash equivalent as at 31<sup>st</sup> March, 2016 was Rs. 1.31 Lakhs. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

#### **5.1 Deposits:**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31<sup>st</sup> March, 2016. The Company has also not accepted any deposit in violation of the Companies Deposit Rules, 2014.

#### **5.2 Particulars of loans, guarantees or investments:**

The Company has not provided any loans and guarantees and not made any investments pursuant to Section 186 of the Companies Act, 2013 during the year under review. The particulars of the investments have been provided in the financial statements attached with the Board Report.

### **6. OVERALL REVIEW AND FUTURE PROSPECTS:**

The Company had no manufacturing/business activity during the year ended on 31<sup>st</sup> March, 2016. The management of the Company continued in making efforts for rehabilitation of the Company and in course of that, so far, succeeded in the settlement of dues of SBI, IFCI, IDBI and MPSIDC with the financial support of Abhimanyu Agro Pvt. Ltd. and Rani Agro Pvt. Ltd. The settlement of the dues of M.P. Financial Corporation is still pending for which suitable efforts are being made.