



GAJRA BEVEL GEARS LIMITED

43rd Annual Report 2017-18

ANNUAL REPORT 2017-18

Board of Directors

Name	Designation
Shri Surendra Singh	Chairman & Non-Executive Director
Shri Ranveer Singh	Chief Executive Officer
Shri Parmal Singh Raghuwanshi	Independent Director
Shri Dwarika Prasad Soni	Independent Director
Mrs. Rani Singh	Women Director

Other Key Managerial Personnel

Name	Designation
Shri Tarun Joshi	Chief Financial Officer (w.e.f. 30.05.2017)
CS Parag Mittal	Company Secretary & Compliance Officer (w.e.f. 13.06.2017)

Committees of the Board

Audit Committee		
Name	Designation	Position in the Committee
Shri Parmal Singh Raghuwanshi	Independent Director	Chairman
Shri Dwarika Prasad Soni	Independent Director	Member
Shri Surendra Singh	Non-Executive Director	Member

Stakeholders Relationship Committee		
Name	Designation	Position in the Committee
Shri Parmal Singh Raghuwanshi	Independent Director	Chairman
Shri Dwarika Prasad Soni	Independent Director	Member
Shri Surendra Singh	Non-Executive Director	Member

Nomination and Remuneration Committee		
Name	Designation	Position in the Committee
Shri Parmal Singh Raghuwanshi	Independent Director	Chairman
Shri Dwarika Prasad Soni	Independent Director	Member
Shri Surendra Singh	Non-Executive Director	Member

Risk Management Committee*		
Name	Designation	Position in the Committee
Shri Surendra Singh	Non-Executive Director	Chairman
Shri Parmal Singh Raghuwanshi	Independent Director	Member
Shri Dwarika Prasad Soni	Independent Director	Member

* Constituted Voluntary

Statutory Auditor M/s D N Jhamb & Co. Chartered Accountants Indore (M.P.) 452018	Secretarial Auditor M/s Naveen Kumar Jain & Co. Company Secretaries Indore (M.P.) 452001	Internal Auditor Shri Anoop Jain
Bankers: HDFC Bank Ltd., IDBI Bank Ltd., Bank of Baroda	Name of Stock Exchange & Script Code: BSE Ltd., Scrip Code: 505711	
Registered Office: Industrial Area, A.B. Road Dewas (M.P.) 455001 Phone: 07272- 258493, 258494 Fax: 07272- 258001 Email: ssg@gajrabevel.com Website: www.gajrabevel.com	Corporate Office: 395-A Village LoharPipliya Near Kshipra, A.B Road, Dewas (M.P.) 455001 Phone: 07272-264364 Email: secretary@gajrabevel.com Website: www.gajrabevel.com	
Registrar And Transfer Agent: Link Intime India Pvt. Ltd. C 101, 1 st Floors, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083 Phone: 022- 49186000, Fax: 022-49186060 Email: ashwini.nemlekar@linkintime.co.in		

NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the Member's of **Gajra Bevel Gears Ltd.** will be held on **Friday, the 21st day of September, 2018 at 2.30 P.M.** at the Registered Office of the Company at **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 31st March, 2018, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2018 and the Reports of the Boards' and Auditors thereon.
2. To appoint a director in place of Smt. Rani Singh (DIN: 01015696) who liable to retire by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under and pursuant to the resolution passed by the members at the 42nd Annual General Meeting held on 28th day of September, 2017 for the appointment of M/s D.N. Jhamb & Co., Chartered Accountants (ICAI Firm Registration No.019675C) as the Auditors of the Company to hold office till the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2022 be and is hereby ratified their re-appointment for the year 2018-19 and that they shall hold the office of the auditors upto their remaining term of appointment as per the amendment made in Section 139 of the Companies Act, 2013 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESSES:

4. **Re-appointment of Shri Parmal Singh Raghuwanshi (DIN: 01239211) 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 provisions of Sections 149 and 152 and other applicable provisions, if any of the Companies Act, 2013 ('the Act'), rules framed there under and Schedule IV of the Act and other applicable provisions of the SEBI (LODR) Regulations, 2015,(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Shri Parmal Singh Raghuwanshi (DIN: 01239211)** who was appointed as an Independent Director for the 1st term of 5 years ending on 31st March, 2019 and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee and Board of Directors, Shri Parmal Singh Raghuwanshi be and is hereby re-appointed as an Independent Director of the Company, for a second term of 5 (five) consecutive years w.e.f., 1st April, 2019 to 31st March, 2024” and shall not be liable to retire by rotation.

5. **Re-appointment of Shri Dwarika Prasad Soni (DIN: 02616313) as an Independent Director of the Company:**
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of Sections 149 and 152 and other applicable provisions, if any of the Companies Act, 2013 ('the Act'), rules framed thereunder and Schedule IV of the Act and other applicable provisions of the SEBI (LODR) Regulations, 2015,(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Shri Dwarika Prasad Soni (DIN: 02616313)** who was appointed as an Independent Director for the 1st term of 5 years ending on 31st March, 2019 and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee, and Board of Directors, Shri Dwarika Prasad Soni (DIN: 02616313) be and is hereby re-appointed as an Independent Director of the Company, for a second term of 5 (five) consecutive years w.e.f., 1st April, 2019 to 31st March, 2024” and shall not be liable to retire by rotation.

Date: 8th August, 2018
Place: Dewas
CIN: L34300MP1974PLC001598
Registered Office:
Industrial Area A.B. Road,
Dewas (M.P.) 455001

By Orders of the Board
SD/-
PARAG MITTAL
COMPANY SECRETARY
ACS 48774

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 43RD 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 **Saturday, 15th September, 2018 to Friday, 21st September, 2018** [both days inclusive] for the purpose of 43rd 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 at least 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 De-mat 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 Link In time India Pvt. Ltd., Registrar and Transfer Agent 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 are 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 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.

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 (India) 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, 18th September, 2018 at 9:00 a.m. (IST) and ends on Thursday, 20th September, 2018 at 5:00 p.m.(IST)*. During this period, the Members holding shares either in Physical form or De-mat form, as on *Friday, 14th September, 2018* 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 and on the website of CDSL 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.
19. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company. The Company is sending the first letter to all the shareholders holding shares in the physical form by the Registered Post along with Annual Report as per SEBI vide its circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 and further two reminder letters will also be sent by the Ordinary Post for requiring the aforesaid details. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back being undelivered on or before 17th October, 2018 (i.e. 180 days from the date of circular) shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.
20. As per Amendments made w.e.f. 8th June, 2018 in the Regulation 40 of the SEBI (LODR) Regulation, 2015 the shares shall be transferable only in the Demat form w.e.f. 5th December, 2018. Therefore, as per requirement of the Regulation the Share Transfer Agent of the Company will sent letters to the members holding shares in the physical form advising to get the shares in the Demat form as earliest. The members are requested to please take necessary action for dematerialization of shares as earliest but before 5th December, 2018 to avoid hardship in transfer of shares thereafter.
21. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.

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 DP 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 e-voting period begins on Tuesday, 18th September, 2018 at 9:00 a.m. (IST) and ends on Thursday, 20th September, 2018 at 5:00 p.m.(IST) during this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on **Friday, 14th September, 2018, 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.
- (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.
- (vii) If you are holding shares in De-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in De-mat and Physical Form: Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. (Applicable for shareholders holding shares in De-mat 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 De-mat 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.
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen.
- (xi) However, members holding shares in De-mat 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 De-mat 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the **EVSN of GAJRA BEVEL GEARS LIMITED** on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "GBGL.PDF" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a De-mat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xx) 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 2018. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) **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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com. Contact Details: Deputy Manager, CDSL 17th Floor, PJ Towers, Dalal Street, Fort, Mumbai-400001. Email: wenceslausf@cdslindia.com, Tel: 022-22723333/8588.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES:

Item No. 4 & 5:

Shri Parmal Singh Raghuvanshi (DIN: 01239211) and **Shri Dwarika Prasad Soni (DIN: 02616313)** were appointed as Independent Directors pursuant to the provisions of section 149 of the Companies Act, 2013 read with rules framed thereunder (‘the Act’) and the Clause 49 of the erstwhile Listing Agreements. The aforesaid two Independent Directors are eligible to hold office as Independent Directors upto 31st March, 2019.

In the opinion of the Board the above said directors fulfill the conditions for appointment of Independent Director as specified in the Act and the Rules made there under as well as SEBI (LODR) Regulations, 2015 as amended from time to time, and is Independent of the management.

The Board of Directors at its meeting held on 8th August, 2018, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considered the background and experience and contribution made by them during their tenure, the association of these two Independent Directors would be beneficial to the Company and it is desirable to re-appoint them as the Independent Directors of the Company for a second term of 5 (Five) consecutive years w.e.f 1st April, 2019 to 31st March, 2024, not liable to retire by rotation.

The detailed profile of the aforesaid directors as required under the provisions of Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions, have been given in this notice.

The Board of Directors recommends the Special resolution as set out at Item No. 4&5 of this Notice for your approval by way of special resolution.

Except the proposed appointees as stated above, none of the other Directors nor Key Managerial Personnel or relatives thereof, has any concern or interest, financial or otherwise, in the resolution at Item No.4 to 5 of this notice.

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	Mrs. Rani Singh	Shri Parmal Singh Raghuwanshi	Shri Dwarika Prasad Soni
DIN	01015696	01239211	02616313
Designation	Woman Director	Independent Director	Independent Director
Date of Birth	07/02/1956	04/07/1949	12/11/1974
Date of Appointment (previous)	14/08/2014	31/10/2007	01/10/2007
Expertise/Experience in specific functional areas	General Administration and colonizing, etc	Having wide experience in the field of Business and Industry and is on the Board of the Company since more than 10 years and providing outside perspective to the company.	Having wide experience in the field of Business and Industry.
Qualification	B.A.	BE (Electrical)	Bachelor of Commerce graduate
No. & % of Equity Shares held	301630(3.20%)	-	-
List of outside Company's directorship held.	-	1. Garha Gears Ltd. 2. Garha UtilbrocceaTools Ltd. 3. Garha Resortsand Sports Pvt.Ltd. 4. Garha Holdings Pvt. Ltd. 5. Gajara Investments Pvt.Ltd. 6. Garha Computers Pvt.Ltd. 7. Prithiviraj Hopitality Ltd. (Formally known as Gujrat Gajra Pinions Ltd.)(Resigned on 31 st March, 2018)	1. Garha GearsLtd. 2. Garha UtilbrocceaTools Ltd. 3. Garha Resorts and Sports Pvt. Ltd. 4. Garha Holding Pvt. Ltd. 5. Gajara InvestmentsPvt. Ltd. 6. Garha Computers Pvt. Ltd. 7. S and H Gears Pvt. Ltd. 8. Garha Real Estate And Infrastructure Pvt. Ltd.
Chairman/Member of the Committees of the Board of Directors of the Company	-	Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and member of Risk Management Committee.	Member of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committeeand Risk Management Committee.
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	-	-	-
Disclosures of relationships between directors inter-se.	Wife of Shri Surendra Singh, Director and Chairman of the company	-	-

By Orders of the Board
SD/-
PARAG MITTAL
COMPANY SECRETARY
ACS 48774

Date: 8th August, 2018
Place: Dewas
CIN: L34300MP1974PLC001598
Registered Office:
Industrial Area A.B. Road,
Dewas (M.P.) 455001

ROADMAP

