



GAJRA BEVEL GEARS LIMITED

44th Annual Report 2018-19

CORPORATE INFORMATION

Board of Directors

Name	Designation
Shri Ranveer Singh	Chairman and Managing Director (w.e.f. 13.02.2019)
Shri Parmal Singh Raghuwanshi	Independent Director
Shri Dwarika Prasad Soni	Independent Director
Shri Ramesh Chandra Gujarati	Independent Director (appointed w.e.f., 08.08.2019)
Mrs. Namita Shah	Women and Independent Director (appointed w.e.f., 08.08.2019)

Other Key Managerial Personnel

Name	Designation
Shri Tarun Joshi	Chief Financial Officer
CS Parag Mittal	Company Secretary & Compliance Officer

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 Ramesh Chandra Gujarati	Independent 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 Ranveer Singh	Managing Director	Member
Shri Ramesh Chandra Gujarati	Independent 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 Ramesh Chandra Gujarati	Independent Director	Member

Statutory Auditor	Secretarial Auditor	Internal Auditor
M/s D N Jhamb & Co. Chartered Accountants Indore (M.P.) 452018	M/s Naveen Kumar Jain & Co. Company Secretaries Indore (M.P.) 452001	Shri Anoop Jain

Bankers: HDFC Bank Ltd., IDBI Bank Ltd., Bank of Baroda	Name of Stock Exchange & Script Code: BSE Ltd., Script Code: 505711 Corporate Identification Number: L34300MP1974PLC001598	
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	44th Annual General Meeting
		Date, Day and Time: 20 th September, 2019 Friday at 2:00 P.M.
		Venue: Industrial Area, A.B. Road, Dewas (M.P.) 455001
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 **44th Annual General Meeting** of the Member's of **Gajra Bevel Gears Ltd.** will be held on **Friday, the 20th day of September, 2019 at 2:00 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 2019, Statement of Changes in Equity, the Profit & Loss and Cash Flow for the year ended 31st March 2019 and the Reports of the Board's and Auditors thereon.

SPECIAL BUSINESSES:

2. To consider and confirm the appointment of **Mrs. Namita Shah(DIN: 08413194)** as Director in the Category of Independent Director and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 149,150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, as may be amended from time to time and provisions of SEBI (LODR), Regulations, 2015, **Mrs. Namita Shah** (DIN: 08413194), who was appointed by the Board as Additional director under the category of Women and Independent Director w.e.f. 8th August, 2019 on Recommendation of Nomination and Remuneration Committee, be and is hereby appointed as a Director in the category of Women and Independent Director of the Company w.e.f. 8th August, 2019 for a term of five (5) consecutive years till 7th August, 2024 and who has also submitted a declaration confirming that she meets the criteria for independency as provided in section 149(6) of the Companies Act, 2013 and she shall not be liable to retire by rotation.

3. To consider and confirm the appointment of **Shri Ramesh Chandra Gujarati (DIN: 08413196)** as Director in the Category of Independent Director and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 149,150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, as

may be amended from time to time and provisions of SEBI (LODR), Regulations, 2015, **Shri Ramesh Chandra Gujarati (DIN : 08413196)** who will attain the age of 75 (Seventy-Five) years, during his tenure and who was appointed by the Board as an Additional director under the category of Independent Director w.e.f. 8th August, 2019 on Recommendation of Nomination and Remuneration Committee, be and is hereby appointed as Director in the category of Independent Director of the Company w.e.f. 8th August, 2019 for a term of five (5) consecutive years till 7th August, 2024 and he has also submitted a declaration confirming that he meets the criteria for independency as provided in section 149(6) of the Companies Act, 2013 and he shall not be liable to retire by rotation.

4. To consider and confirm the appointment of **Shri Ranveer Singh (DIN: 01356634)** as Director and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as may be amended from time to time and provisions of SEBI (LODR) Regulations, 2015, **Shri Ranveer Singh (DIN: 01356634)**, who was appointed by the Board as Additional director w.e.f. 13th February, 2019 on Recommendation of Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company and he shall be liable to retire by rotation.

5. To consider the appointment of **Shri Ranveer Singh (DIN: 01356634)**, as a Managing Director of the company and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, the approval of the members of the company be and is hereby accorded for the appointment of **Shri Ranveer Singh (DIN: 01356634)** as Managing Director of the Company for a period of 3 (Three) years with effect from 13th February, 2019 on a remuneration of Rs. 3,00,000/- (Rupees Three Lakhs only) per annum, however the remuneration does not exceed the ceiling limit

specified under Section II of Part II of Schedule V of the Companies Act, 2013 and whose period of office is liable to retirement by rotation.

FURTHER RESOLVED THAT in addition of his aforesaid remuneration, Shri Ranveer Singh, Managing Director shall also be entitled for the following benefits and shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category.

1. Employers Contribution to PF: As per the Rules of the Company.
2. Gratuity: As per the rules of the Company, subject to the maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Earned Privilege Leave: As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.

FACILITIES TO PERFORM THE COMPANIES WORK :

Car: The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance/car expenses shall be made as per actual on the basis of claims submitted by him.

Telephone, Internet & Cell: Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Managing Director.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Shri Ranveer Singh as “the Employer-Employee” and each party may terminate the above said appointment within six months’ notice in writing or salary in lieu thereof.

FURTHER RESOLVED THAT Shri Ranveer Singh, Managing Director shall also be entitled to reimbursement of actual entertainment, travelling time to time to perform his duties as per rules of the Company.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

By Orders of the Board

Date: 8th August, 2019

Place: Dewas

CIN: L34300MP1974PLC001598

Registered Office:

Industrial Area A.B. Road,

Dewas (M.P.) 455001

**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 44TH ANNUAL GENERAL MEETING.
2. A person can act as a proxy on behalf of members not exceeding 50 in numbers and holding in aggregating not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Shareholder.
The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed not less than 48 hours before the time fixed for the Meeting. A Proxy form is sent herewith.
3. 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 thereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 14th September, 2019** to **Friday, 20th September, 2019** [both days inclusive] for the purpose of 44th Annual General Meeting.
5. The report on the Management Discussion and Analysis also forms the part to the report of the Directors.
6. 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.
7. 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.
8. 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 Intime India Pvt. Ltd., Registrar and Transfer Agent of the Company.
9. SEBI has mandated that for registration of transfer of the shares in the d-mat form only after 1st April, 2019. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the D-mat form.
10. 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.
11. 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.

12. **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.
13. **Shri Ajay Duple** has been appointed as the Scrutinizer to scrutinize the voting by Poll and remote e-voting process in a fair and transparent manner.
14. 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.
15. 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.
16. The e-voting period commences on **Tuesday, 17th September, 2019 at 9:00 a.m. (IST)** and ends on **Thursday, 19th September, 2019 at 5:00 p.m.(IST)**. During this period, the Members holding shares either in Physical form or De-mat form, as on **Friday, 13th September, 2019** 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.
17. 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.
18. 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.
19. 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 favor or against, if any, to the Chairman, who shall countersign the same.
20. 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.
21. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, between 11:00 A.M. and 1:00 P.M. up to the date of the Annual General Meeting.
22. Members/proxies/authorized representatives are requested to bring the duly signed attendance slip in accordance with their specimen registered with the Company and a copy of Annual Report with them to attend the Meeting.
23. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
24. The Brief profile of the directors seeking appointment re-appointment at the ensuing annual general meeting is annexed with 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, 17th September, 2019 at 9:00 a.m. (IST)** and ends on **Thursday, 19th September, 2019 at 5:00 p.m. (IST)** during this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **Friday, 13th September, 2019**, being the Cut-Off date 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.
- (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.
 - a. 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.
 - b. If you are a first-time user follow the steps given below:
 - c. For Members holding shares in De-mat and Physical Form:
 - d. 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).
- (vi) 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.
- (vii) 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.
 - a. Dividend Bank Details:
 - b. 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.
 - i. 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).
 - c. 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. 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.
- (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 of GAJRA BEVEL GEARS 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 "GBGL. PDF" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a 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.

- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
- (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, 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.