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## ANNUAL REPORT 2013 – 2014

COMPANY INFORMATION
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### BOARD OF DIRECTORS

NATHABHAI J. SADARIA  
MANOJ H. SHAH  
SANJAY J. PATEL  
BHARAT SHAH  
AJAY PATEL  
SHASHIKANT BHALODI

MANAGING DIRECTOR  
WHOLE TIME DIRECTOR  
WHOLE TIME DIRECTOR  
INDEPENDENT DIRECTOR  
INDEPENDENT DIRECTOR  
INDEPENDENT DIRECTOR

### COMPANY SECRETARY

MINAL D. SHAH

### AUDITORS

ARUN M. KOTHARI  
4-JAY GUJARAT SOCIETY  
OPP: POLICE COMM. OFFICE  
SHAHIBAG, AHMEDABAD (GUJARAT) INDIA

### REGISTERED AND SHARE TRANSFER AGENT

#### MAIN OFFICE

LINK INTIME INDIA PVT. LTD  
C-13 PANALAL SILK MILL COMPOUND,  
LBS MARG, BHANDUP (W),  
MUMBAI-400078 (MAHARASHTRA) INDIA

#### AHMEDABAD BRANCH

LINK INTIME INDIA PVT. LTD  
303 SHOPPERS PLAZA-V,  
OPP: MUNICIPAL MARKET,  
OFF: C.G. ROAD, NAVRANGAPURA,  
AHMEDABAD-380009 (GUJARAT) INDIA  
[ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

#### REGISTERED OFFICE

236 JAIKISHAN IND. ESTATE,  
BEHIND MURLIDHR WEIGH BRIDGE,  
VERAVAL (SHAPAR)-360024  
DIST. RAJKOT  
(GUJARAT) INDIA



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**NOTICE**

Notice is hereby given that Twentieth Annual General Meeting of the Members of **GALAXY AGRICO EXPORTS LIMITED** will be held on **Tuesday, 30<sup>TH</sup> September 2014** at 11.00 a.m. at registered office of the Company situated at 236 Jai Kishan Industrial Estate, Behind Murlidhar Weigh Bridge, Veraval- Shapar 360024, Dist: Rajkot 360024 (Gujarat) India to transact the following business:

**ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2014 and Statement of Profit and Loss and Cash Flow for the year ended on that date together with reports of Board of Directors and independent Auditors thereon.
2. To appoint Director in place of Mr. Manoj Harsukhlal Shah (Din: 02173383) who retires by rotation and being eligible to offer himself for re-appointment.
3. To appoint Director in place of Mr. Ajaykumar Ramjibhai Patel (DIN- 00167284) who retires by rotation and being eligible to offer himself for re-appointment.
4. **To consider 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 section 139 of the Companies Act, 2013 (Act) and other applicable provisions if any of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s ARUN M KOTHARI., Chartered Accountants (M. No. 108669), the retiring Auditors of the Company, be and are hereby re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Twenty Third Annual

General Meeting, and subject to ratification by Members every year on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus service tax and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.

**SPECIAL BUSINESS:**

5. To consider 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, 152 and any other applicable provisions of the Companies Act, 2013 (Act) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Ajaykumar Ramjibhai Patel (DIN- 00167284), an Independent Director of the Company, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, who shall not be liable to retire by rotation.

6. To consider 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, 152 and any other applicable provisions of the Companies Act, 2013 (Act) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Kirankumar Bhavanjibhai Govani (DIN-01294557), an Independent Director of the Company, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, who shall not be liable to retire by rotation.

7. To consider 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, 152 and any other applicable provisions of the Companies Act, 2013 (Act) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Mansukhlal Nathabhai Govani (DIN- 02167809), an Independent Director of the Company, in respect of whom the Company has received a notice from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019, who shall not be liable to retire by rotation.

8. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

**RESOLVED** that the consent of the Members of the Company under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and its underlying rules as may be amended from time to time and the relevant provisions of the Articles of Association of the Company, be and is hereby accorded to the borrowings by the Board of Directors of the Company from time to time, of all moneys deemed by them to be requisite or proper for the purpose of carrying on the business of the Company, so however, that apart from deposits accepted in the ordinary course of business, temporary loans repayable on demand or within six months from the date of the loan or temporary loans, if any, obtained from the Company's bankers, the total amount of such borrowings outstanding at any time shall not exceed 6.00 Crore (Rupees Six Crore) notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (including temporary loans, if any, obtained for the purpose of financing expenditure of a capital nature) will exceed the aggregate of the paid-up share capital of the Company and its free reserves.

**RESOLVED FURTHER** that the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this resolution.

For and on Behalf of the Board,

**GALAXY AGRICO EXPORTS LIMITED**

**Sd/-  
Director**

**Sd/-  
Director**

**Registered Office:**

236 Jai Kishan Industrial Estates,  
Behind Murlidhar Weigh Bridge,  
Veraval-Shapar, Dist: Rajkot 360024  
(Gujarat) India

Date: **06/09/2014**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL, INSTEAD OF HERSELF/ HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate member are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
3. Members or Proxy should fill in the attendance slip for attending the Meeting.
4. In the case of the Joint holders attending the Meeting. Only such joint holders who are higher in the order of names will be entitled to vote.
5. The Statutory Register under the Companies Act, 2013 (Register under Section 170 and Section 189 of the Companies Act, 2013) is available for inspection at the Registered Office of

the Company during business hours between 11.00 am to 6.00 pm except on holidays and will be made available at the venue of the meeting.

6. The Register of Member and Share Transfer books will remain close from Wednesday, September 24, 2014 to Tuesday, September 30, 2014 (Both days inclusive)
7. Members are requested to forward their queries on Annual Accounts or other Sections of the Annual Report to the Company Secretary at address of the registered office of the Company at least 7days in advance for enabling the Company to furnish appropriate details.
8. Members are requested to bring their copy of the Annual report at the Meeting.
9. Pursuant to Clause 49 of the Listing Agreement, the particulars of Directors seeking reappointment at the General Meeting are annexed with this notice.
10. 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 hereto.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
14. Electronic copy of the Notice of the 20th Annual General 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 all the members whose email IDs are registered with the Company/Depository

Participants(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 20th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

**The instructions for members for voting electronically are as under:-**

:→ In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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 first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio 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. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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).

Place: Veraval - Shapar (Rajkot)

Date: 06/09/2014

**The Information as required to be disclosed under Clause 49 (IV) (E) and 49 (IV) (G) (i) of the Listing Agreement regarding the Directors proposed to be appointed / re-appointed:**

<b>Sr. No.</b>	<b>Reappointment</b>	<b>Appointment</b>	<b>Appointment</b>	<b>Appointment</b>
Full Name	Manoj Harsukhlal Shah	Mr. Ajay Ramjibhai Patel	Mr. Kirankumar Bavanjibhai Govani	Mr. Mansukhlal Nathabhai Govani
Din Number	02173383	00167284	01294557	02167809
Date of Birth	15/06/1964	26/12/1974	07/10/1966	05/10/1955
Date of Previous Appointment if Any	01/07/2008	23/03/2003	NA	NA
Expertise Area	Marketing & Finance	Finance	Production	Account and Finance
Directorship in Other Company	1) Accumax Rings Limited	Nil	Diamond Tools Private Limited	Diamond Tools Private Limited
Member in Committee	3		NIL	NIL
No. of Share held as on 01 <sup>st</sup> July 2014	149600	Nil	Nil	Nil