

The background of the entire page is a large, semi-transparent silhouette of a person in a business suit, seen from behind. Inside this silhouette, there is a smaller image of a person in a dark suit walking away from the viewer towards a city skyline at sunset or sunrise. The sun is low on the horizon, creating a warm, orange glow that reflects on the water in the foreground. The city skyline consists of various skyscrapers and buildings.

# NEW ERA NEW PERSPECTIVE



Gokul Refoils & Solvent Ltd.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS:

Mr. Balvantsinh C Rajput	Chairman & Managing Director
Mr. Dharmendrasinh Rajput	Executive Director
Mr. Bipinkumar Thakkar	Whole time Director-Legal
Mr. Piyushchandra R Vyas	Independent Director
Prof. (Dr.) Dipoooba Devada	Independent Director
Mr. Karansinh Mahida	Independent Director

## BANKERS :

State Bank of India  
Punjab National Bank  
Central Bank of India  
Union Bank of India  
Bank of India  
The Jammu and Kashmir Bank

## COMMITTEES OF BOARD

### Audit Committee:

Mr. Piyushchandra R Vyas	Chairman
Mr. Karansinh Mahida	Member
Prof. (Dr.) Dipoooba Devada	Member
Mr. Bipinkumar Thakkar	Member

### Nomination and Remuneration Committee:

Prof. (Dr.) Dipoooba Devada	Chairperson
Mr. Karansinh Mahida	Member
Mr. Piyushchandra Vyas	Member

### Stakeholders Relationship Committee:

Prof. (Dr.) Dipoooba Devada	Chairperson
Mr. Balvantsinh Rajput	Member
Mr. Bipinkumar Thakkar	Member

### Corporate Social Responsibility Committee:

Mr. Balvantsinh Rajput	Chairman
Mr. Piyushchandra Vyas	Member
Prof. (Dr.) Dipoooba Devada	Member

## AUDITORS:

M. M. Thakkar & Co.  
Chartered Accountants  
Rajkot, Gujarat

## MANAGEMENT TEAM:

Mr. Praveen Khandelwal	Chief Executive Officer
Mr. Shaunak Mandalia	Chief Financial Officer
Mr. Anil Mundra	Internal Auditor
Mr. Vinod A. Rajput	CEO (Mustard Desk) – Gokul Group
Mr. Joseph Chettiar	VP Exports – Gokul Group

## COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Abhinav Mathur (w.e.f. 07.08.2019)

## REGISTERED OFFICE:

State Highway No. 41, Nr. Sujanpur Patia,  
Sidhpur-384 151, Gujarat.  
Tel: +91 2767 222075  
Fax: +91 2767 223475  
E-mail: mail@gokulgroup.com

## CORPORATE OFFICE:

"Gokul House" 43, Shreemali Co. Op Hou. Soc. Ltd.,  
Opp. Shikhar Building, Navrangpura,  
Ahmedabad-380 009, Gujarat.  
Tel:+91 79 61905500, 66615253/54/55  
Fax: +91 79 66304543  
E-mail: mail@gokulgroup.com

## CORPORATE IDENTIFICATION NUMBER (CIN)

L15142GJ1992PLC018745

## REGISTRAR & TRANSFER AGENTS:

Link Intime India Pvt. Ltd.  
(Formerly Intime Spectrum Registry Limited)  
Ahmedabad Branch:  
506 to 508, Amarnath Business Center - I (ABC-I),  
Nr. St. Xavier's College Corner,  
Off C G Road, Ellisbridge, Ahmedabad.

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## FINANCIAL HIGHLIGHTS (CONSOLIDATED)

(₹ in Crores)

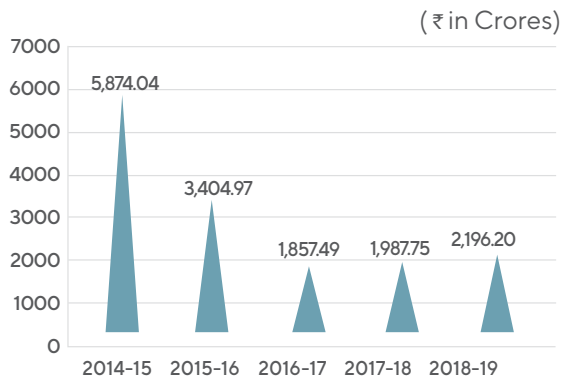
PARTICULARS	2014-15	2015-16	2016-17	2017-18	2018-19
Sales	5,874.04	3,404.97	1,857.49	1,987.75	2,196.20
Profit/(Loss) Before Tax	12.09	16.98	9.90	-16.39	18.49
Profit/(Loss) After Tax	9.17	11.15	4.71	9.05	11.83
Depreciation	32.63	19.89	0.12	4.56	5.03
Cash Accruals	44.72	36.87	10.01	-11.83	23.51
Share Capital	26.38	26.38	26.38	26.38	26.38
Reserve and Surplus	351.63	250.63	254.07	246.76	259.07
Total Net Worth	378.00	277.01	280.45	273.14	285.44
Total Liabilities	1,650.71	806.11	784.20	366.00	321.23
Total Capital Employed	430.16	303.97	308.82	274.16	286.20
Fixed Assets	354.73	253.99	234.04	73.25	70.55
Net Current Assets	66.56	45.15	48.13	168.46	183.48



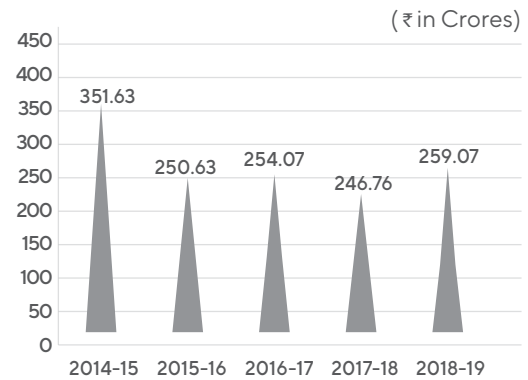


## FINANCIAL HIGHLIGHTS

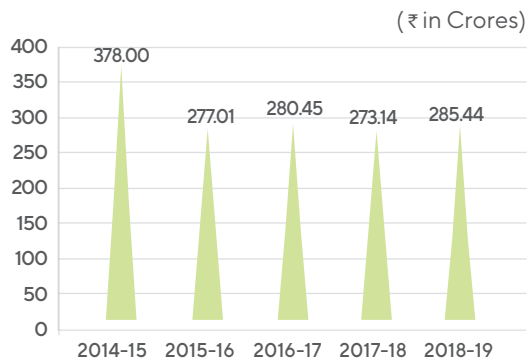
### SALES



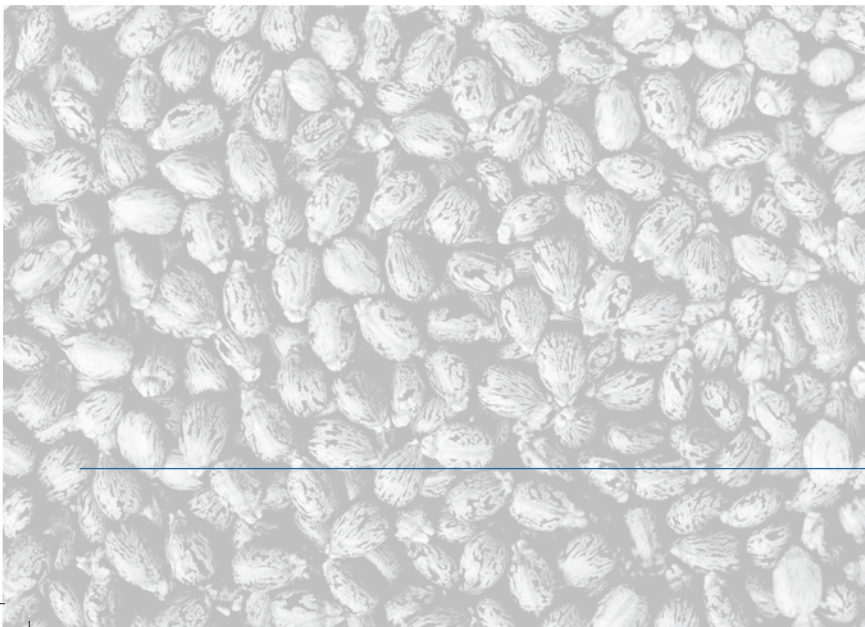
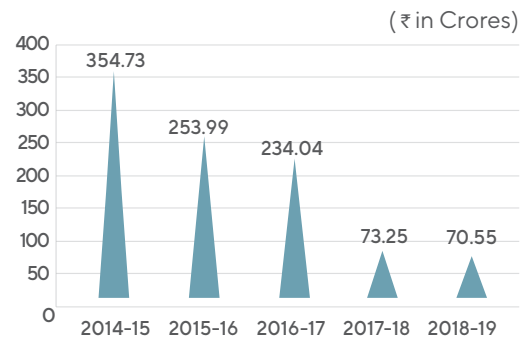
### RESERVES & SURPLUS



### NETWORTH



### FIXED ASSETS



# CHAIRMAN'S MESSAGE

## BALVANTSINH RAJPUT

Dear Stakeholders,

It gives me immense pleasure to present the 26th Annual Report and Performance of your Company.

The year 2018-19 was filled with challenges and at the same time gave new opportunities for our Group. The primary concern was the volatility in the price of raw material due to constant increase in import duty on crude palmolein oil, refined palmolein oil and crude soya bean oil by the Government of India in the fiscal year 2018-19. Main challenge was the inverse duty structure in exporting countries, which made import of refined oil cheaper and resulted into under utilization of capacity of domestic refineries.

In the emerging and competitive world your company faced the challenging environment in front of its competitors and nonetheless your company has stood amongst the top in the market. The people have become health conscious and believe in pure and healthy food. Our Company provides one of the best healthy and nutritious oil to the society, and contributes to the health and nutritious value of the consumers.

During the year the Group's total income from business operations for the year ended 31.03.2019 was Rs. 219619.70 lakhs against Rs. 198775.07 lakhs in previous year, which shows increase of 10.48% as compared to the previous year. Export Sales during year was Rs.79379.55 lakhs against Rs. 70762.60 lakhs in previous year which shows 12.17 % increase. Group's Net Profit after tax for the year ended 31.03.2019 was Rs. 1183.23 lakhs against Net Profit after tax of Rs. 904.80 lakhs in previous year which shows increase of 30.77% as compared to the previous year. Group's total Comprehensive Income amounted to Rs. 1197.80 Lakhs for the year ended 31.03.2019 against Rs. 896.12 Lakhs in the previous year.

Global Economy and GDP outlook for 2019-20

The world economy is slowing down with anti-globalisation sentiment, protectionism, nativism and trade wars. India continues to take giant strides forward and has also managed to become the sixth largest economy by sustaining growth rates higher than China, and also one of the fastest growing economy in the world.

The Economic Survey 2018-19, imbued with the 'blue sky thinking' approach, forecasts a positive GDP growth rate of 7 per cent for FY19-20 while expecting general fiscal deficit to be at 5.8 per cent. The Survey also opined that India should accelerate and sustain a real GDP growth rate of 8 per cent to become a USD 5 trillion economy by 2024-25.

The Indian market presents a significant growth for oil players owing to growing population, income growth and low current per capita consumption. Your company is positioned strongly to tap the opportunities. Despite the positive signs, we remain cautious and vigilant as we are exposed to volatility in commodity as well as



currency fronts. We are guided by our stake holders, the industry and the nation promoting inclusive growth.

As far as the year 2018-19 is concerned, we recognize the upcoming challenges this year and are geared to face them confidently. Our mission is to constantly improvise our methodology and systems so as to achieve efficiency in our operations through optimum utilisation of resources. As mentioned earlier, the Group is now focusing more on branding activities, strengthen distribution network and to start various packing sections across India to connect the customers in a better way and to tap the increasing demand.

Over the years our products have ruled a number of kitchens in the country, but our efforts (beyond our business) have nourished lives of many more. We continue to go head-strong in our actions towards healthcare, education and empowerment of women, which embrace our social values and principles. Where we stand today are the perseverance and efforts undertaken by your Directors and the entire family of Gokul Group. I would like to express my gratitude to the entire family of Gokul Group and their efforts and hard work that has made "Gokul" the prominent and renowned brand. I am confident and excited that the Gokul family will excel great heights in the years to come. I would like to take this opportunity to thank our dedicated and motivated employees who are the greatest asset of the Company and with their passion, hard work and commitment taken us to this level and also appreciate the guidance from the members of Board from time to time.

We also thank our stakeholders, clients, vendors, bankers, investors, Governments, Government Agencies and partners in growth for reposing their confidence and faith in the Company. It is your trust and commitment that inspires us to set high standards of growth and performance and continue to deliver high returns to our stakeholders. We look forward to continue our journey on the path of excellence and profitable growth in the coming years.

Sincerely  
Yours

**Balvantsinh Rajput**  
Chairman

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the members of Gokul Refoils and Solvent Limited will be held on **Friday, the 27<sup>th</sup> September, 2019, at 11.00 A.M.** at the Registered Office of the Company at State Highway No 41, Nr. Sujanpur Patia, Sidhpur – 384151, North Gujarat, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt :
  - (a) the Audited Financial Statement of the Company for the financial year ended March 31, 2019, and the reports of the Board of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019, and the reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Bipinkumar Thakkar (DIN: 06782371), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. Re-appointment of Mr. Piyushchandra Vyas (DIN: 01260934) as an Independent Director:-**

To consider 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 SEBI (LODR) Regulations, 2015 as amended, and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Piyushchandra Vyas (DIN: 01260934), who holds office of Independent Director up to the 10<sup>th</sup> September, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Piyushchandra Vyas (DIN: 01260934) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 11<sup>th</sup> September, 2019 up to 10<sup>th</sup> September, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**4. Re-appointment of Mr. Karansinh Mahida (DIN: 02237323) as an Independent Director:-**

To consider 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 SEBI (LODR) Regulations, 2015 as amended, and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Karansinh Mahida (DIN: 02237323), who holds office of Independent Director up to the 10<sup>th</sup> September, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Karansinh Mahida (DIN: 02237323) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 11<sup>th</sup> September, 2019 upto 10<sup>th</sup> September, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**5. Re-appointment of Prof.(Dr) Dipoooba Devada (DIN: 01849583) as an Independent Director:-**

To consider 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 SEBI (LODR) Regulations, 2015 as amended, and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Prof.(Dr) Dipoooba Devada(DIN: 01849583), who holds office of Independent Director up to the 10<sup>th</sup> September, 2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Prof.(Dr) Dipoooba Devada (DIN: 01849583) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 11<sup>th</sup> September, 2019 up to 10<sup>th</sup> September, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**6. Alteration of the Object Clause of Memorandum of Association of the Company:-**

To consider, and if thought fit, to pass, with or without modification(s), the following as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under approval of the members of the Company be and is hereby accorded to append the following sub clause (5) after sub clause (4) of clause III (A) (The Main Object) of the Memorandum of Association of Company as follows:

- (5) To carry on the business / profession of consultants / suppliers/ providers of all types of man power such as contractual, skilled, semi skilled, unskilled, trained workers/labour / staff / managerial personnel/ technical personnel

**By Order of the Board**

**Abhinav Mathur**

Company Secretary

ACS No. 22613

Ahmedabad

07<sup>th</sup> August, 2019

Registered office

State Highway No. 41,

Nr. Sujanpur Patia,

Sidhpur -384 151

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organization.
3. The explanatory statements pursuant to Section 102 of Companies Act, 2013 relating to special business are annexed.
4. The information required under Regulation 36 of SEBI (LODR) Regulations, 2015 on Directors' reappointment/ appointment are given below and form part of the Notice.
5. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
7. Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be supplied on request.
8. Pursuant to the provisions of Section 108 of the Act and other applicable provisions, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from place other than the venue of the Meeting ('remote e-voting'). In addition, the facility of voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on September 23, 2019 @ 09.00 a.m and ends on September 26, 2019@ 05.00 p.m. 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 20th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com**
- (iii) Click on Shareholders / Members



## NOTICE

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (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 Electronic Voting Sequence Number (EVSNN) 190817003 for Gokul Refoils and Solvent Limited .
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a 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.
- (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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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**



Members can call on toll free no.: 18002005533 or contact Mr. Rakesh Dalvi, Manager, Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013, Email – [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) for grievances connected with e-Voting.

**Other Instructions:**

- I. The remote e-voting period commences on September 23-, 2019, @ 9.00 a.m. and ends on September 26, 2019 @ 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 20, 2019, may cast their vote through remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- II. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 20, 2019.
- III. Mr. Yash H Mehta, Practicing Company Secretary (Membership No.: 45267; CP No:16535), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first 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 from the conclusion of the meeting consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- V. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gokulgroup.com](http://www.gokulgroup.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) within two days of the passing of the resolutions at the 26<sup>th</sup> AGM of the Company held on September 27, 2019, and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Director eligible for appointment and re-appointment is as follows:

Name of Director	Mr. Bipinkumar Thakkar	Mr. Piyushchandra Vyas
Date of Birth	20 <sup>th</sup> April, 1969	22 <sup>nd</sup> June, 1942
Date of Appointment	16 <sup>th</sup> January, 2014	6 <sup>th</sup> September, 2007
Qualification	M.Sc (Agriculture), MBA Finance, L.L.B, DIM, PGDIM, DCP	B.COM(Hons), LL.B
Expertise in specific Functional Areas	Legal and Statutory compliances under applicable laws.	Banking and Finance
Names of listed entities in which the person also holds the directorship	NIL	NIL
Membership/Chairmanship of Committees of listed entities	NIL	NIL
Number of Shares held in the Company	NIL	NIL
Relationship with any Director(s) of the Company	Nil	Nil

Name of Director	Mr. Karansinh Mahida	Prof.(Dr.) Dipoooba Devada
Date of Birth	31 <sup>st</sup> August, 1948	14 <sup>th</sup> October, 1960
Date of Appointment	13 <sup>th</sup> September, 2008	6 <sup>th</sup> September, 2007
Qualification	B.A LL.B (SPECIAL)	M.Sc.(Statistics) M.Ed. & Ph.D
Expertise in specific Functional Areas	Secretariat and other related functional expertise in government and government companies.	Education Sector
Names of listed entities in which the person also holds the directorship	NIL	NIL
Membership/Chairmanship of Committees of listed entities	NIL	NIL
Number of Shares held in the Company	NIL	NIL
Relationship with any Director(s) of the Company	Nil	Nil