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GOPAL LRON & STEEL CO. (GUJARAT) LIMITED

(CIN: L27101GJ1994PLC022876)

REGISTERED OFFICE:

**Plot no. 1401/2 GIDC Kerala Industrial Estate, Ta. Bavla,
Dist. Ahmedabad - 382220**

ANNUAL REPORT

2014-15

BOARD OF DIRECTORS:

MR. BHAVESHBHAI PATEL	:	MANAGING DIRECTOR & CFO
MR. PRABHUBHAI PATEL	:	DIRECTOR
MR. BIPINCHANDRA PATEL	:	INDEPENDENT DIRECTOR
MR. NARESH PATEL	:	INDEPENDENT DIRECTOR
MR. RAKESHKUMAR MOGHARIYA	:	INDEPENDENT DIRECTOR
MS. JAINAL PATEL	:	DIRECTOR

G I S C O

STEEL STRUCTURE OF INTEGRITY & QUALITY



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AUDITORS:

M/S. MEHUL KANANI & CO

328, 3RD FLOOR
SUPER DIAMOND MARKET
MINI BAZAR, VARACHHA ROAD
SURAT – 395006.

REGISTRAR & SHARE TRANSFER AGENT:

M/S. SHERPRO SERVICES (INDIA) PVT LTD

13AB, SAMHITA WAREHOUSING COMPLEX,
2ND FLOOR, SAKINAKA TELEPHONE EXCHANGE LANE,
OPP. ANDHERI KURLA ROAD, SAKINAKA,
ANDHERI (EAST), MUMBAI – 400 072

STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

I. THE BOMBAY STOCK EXCHANGE LIMITED

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,
MUMBAI – 400001

GOAPAL IRON & STEELS CO. (GUJARAT) LIMITED

NOTICE

Notice is hereby given that twenty-first Annual General Meeting of Gopal Iron and Steels Co. (Gujarat) Limited will be held at Regd. Office at Registered Office of the Company at Plot no. 1401/2 GIDC Kerala Industrial Estate, Ta. Bavla, Dist. Ahmedabad - 382220 on 24th September, 2015 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of Mr. Prabhubhai Patel (DIN: 00287615), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee of Board of Directors and pursuant to resolution passed by members at the AGM held on 30th September, 2014, the appointment of , M/s. Mehul Kanani & Co, Chartered Accountants (Firm Registration No. 133039W), as Statutory Auditors of the company to hold office till consecutive period of four (4) financial years be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."



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SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014, approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Bhaveshbhai Patel (holding DIN: **00287559**) as the Managing Director of the Company for a consecutive period of five years with effect from 24TH September, 2015, upon terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. Bhaveshbhai Patel and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Bhaveshbhai Patel in such manner as may be agreed between the board and Mr. Bhaveshbhai Patel and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.”

“RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Bhaveshbhai Patel, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Bhaveshbhai Patel as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.”

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



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“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Prabhubhai Patel as Whole time Director of the Company at a remuneration of Rs. 3,60,000/- P.A for a consecutive period of five years with effect from 24TH September, 2015, upon terms and conditions as set out in the draft agreement to be entered into by the Company with Mr. Prabhubhai Patel and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Prabhubhai Patel in such manner as may be agreed between the board and Mr. Prabhubhai Patel and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.”

“RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Prabhubhai Patel, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Prabhubhai Patel as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors to give effect to the aforesaid resolution.”

**PLACE: AHMEDABAD
DATE: 14/08/2015**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, GOPAL IRON & STEEL CO. (GUJARAT) LTD**

**MR. BHAVESHBHAI PATEL
MANAGING DIRECTOR
(DIN: 00287559)**



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NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **FRIDAY, 14TH AUGUST, 2015**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 17th September, 2015 to Thursday, 24th September, 2015** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and



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Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

8. Information as required under clause 49 (VIII) (E) (1) of the Listing Agreement regarding appointment / reappointment of Directors are annexed hereto.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of Listing Agreement, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **17th SEPTEMBER, 2015**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) voting through electronic means shall commence from **09.00 A.M. on 21st SEPTEMBER, 2015 and end at 5:00 P.M. on 23rd SEPTEMBER, 2015**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote at the Venue of Annual General Meeting.
10. The Member who transfers his / her shares before the Cut-off date i.e. **17th SEPTEMBER, 2015**, is not eligible to vote to the extent of transfer made by him/her, on the Resolutions mentioned in the Notice.
11. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **17th SEPTEMBER, 2015**, may request to the Company on registered mail ID of the company i.e. **gisco_guj@yahoo.com** to obtain the User ID & Password.



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12. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **6:00 P.M. on 24th SEPTEMBER, 2015** and communicated to the BSE Limited where the shares of the Company are listed.



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Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

Item No. 4:

The members of the Company had, vide their resolution passed at the 16th Annual General Meeting (AGM) of the Company held on September 23, 2010 re-appointed Mr. Bhaveshbhai Patel as Managing Director of the Company for a period of 5 years with effect from September 05, 2010.

The term of office of Mr. Bhaveshbhai Patel as Managing Director was up to September 04, 2015. Hence, the Board of Directors at its meeting held on August 14, 2015 have recommended re-appointment of Mr. Bhaveshbhai Patel as Managing Director of the Company for further period of consecutive five financial years commencing from September 05, 2010, subject to the approval of the members in the general meeting. The terms of re-appointment have been recommended by the Board in its meeting held on August 14, 2015.

The main terms and conditions of re-appointment including remuneration of Mr. Bhaveshbhai Patel as the Managing Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of the Companies Act, 2013, placed before the Meeting for consideration.

Your directors recommend enabling special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Bhaveshbhai Patel is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No. 5:

The Board has recommended the appointment of Mr. Parbhubhai Patel as a whole time Director w.e.f. September 24, 2015. Mr. Parbhubhai Patel has given his consent in Form DIR-2 as required under the Act. He has also given a declaration in Form DIR-8 that he is not disqualified under Section 164 of the Act and is being eligible for appointment as Whole time Director. In opinion of the Board, Mr. Parbhubhai Patel fulfills the conditions specified in the Act and the rules framed there under for appointment as a Whole time Director. In compliance with the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the appointment of Mr. Parbhubhai Patel as a Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mr. Parbhubhai Patel shall be open for inspection by the



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Members at the Registered Office of the Company during normal business hours on any working day.

Your directors recommend enabling special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Parbhubhai Patel is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

PLACE: AHMEDABAD

DATE: 14/08/2015

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, GOPAL IRON & STEEL CO. (GUJARAT) LTD**

MR. BHAVESHBHAI PATEL
MANAGING DIRECTOR
(DIN: 00287559)



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