

32 nd
<i>Annual</i>
<i>Report</i>
<i>2018-2019</i>



GUJARAT APOLLO INDUSTRIES LIMITED

BOARD OF DIRECTORS

MR. MANIBHAI V. PATEL	- DIRECTOR
MR. ASIT A. PATEL	- MANAGING DIRECTOR
MR. ANAND A. PATEL	- DIRECTOR
MRS. NAYNA A. PATEL	- DIRECTOR
MR. NAVINCHANDRA V. SHAH	- INDEPENDENT DIRECTOR
MRS. KAPILABEN A. PATEL	- INDEPENDENT DIRECTOR
MR. NAMAN PATEL	- INDEPENDENT DIRECTOR

COMPANY SECRETARY

CS NEHA CHIKANI SHAH

STATUTORY AUDITORS

M/s. DJNV & CO.,
Chartered Accountants,
Ahmedabad

BANKERS

HDFC BANK LTD.

REGISTERED OFFICE

Block No. 486, 487, 488,
Mouje Dholasan,
Taluka and District : Mehsana - 382 732

CORPORATE OFFICE

“Parishram”, 5-B, Rashmi Society,
Near Mithakhali Six Roads,
Navrangpura,
Ahmedabad- 380009

CONTENTS

Notice	2
Directors' Report with Annexure	10
Management Discussion & Analysis	36
Report on Corporate Governance	39
Independent Auditors' Report	52
Balance Sheet	59
Statement of Profit and Loss	60
Cash Flow Statement	61
Notes forming part of the Financial Statements	63
Consolidated Accounts	95

NOTICE

NOTICE is hereby given that the **THIRTY-SECOND Annual General Meeting** of the members of **GUJARAT APOLLO INDUSTRIES LIMITED** will be held on **Friday, the 27th day of September, 2019 at 11.00 A.M.** at the registered office of the Company at Block No. 486, 487, 488, Mouje Dholasan, Taluka and District: Mehsana – 382732 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a. Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2019, together with the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Manibhai V. Patel (DIN:00115717), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mrs. Nayna A. Patel (DIN: 05199350), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law and pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded with respect to related party transaction(s) to be entered, if any during the financial year 2019-2020 with Ammann India Private Limited for supply of Assemblies, sub-assemblies, components & Spare parts for various equipment not exceeding Rs. 100 crores p.a.(Rupees One Hundred Crores only)

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above related party transaction including the timing, the amount and other terms and conditions of such transactions and further including variation in terms and conditions as it may, in its absolute discretion, deems appropriate for the purpose of giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 (the Act), Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Navinchandra V Shah (DIN: 03027647) who was appointed as an Independent Director at the 27th Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for Independence as provided under section 149 (6) of the Act along with rules framed thereunder and Regulation 16 (1) (b) of SEBI Listing Regulations and who has submitted a declaration to that effect be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for till the second term of Five years conclusion of Annual General Meeting to be held in the year 2024.”

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“Amendment Regulations, 2018”), Shri Navinchandra V Shah (DIN: 03027647) on attaining the age of 75 (seventy five) years on 07.11.2021, during the above term of re-appointment, the continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do

and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution”.

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

“RESOLVED THAT pursuant to Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“Amendment Regulations, 2018”) approval of shareholders be and is hereby given to continue appointment of Shri Manibhai V Patel (DIN: 00115717), as Non Executive Director of the Company, on the same terms and conditions, even though he has attained the age 75 years.

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution”.

By order of the Board of Directors

Place : Ahmedabad
Dated : 14th August, 2019

Neha Chikani Shah
Company Secretary
Membership No. A25420

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLE INSTEAD OF HIM/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN **48 HOURS** BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, PARTNERSHIP FIRMS, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY LETTER/POWER OF ATTORNEY, AS APPLICABLE, ISSUED BY THE MEMBER ORGANIZATION. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY, A CERTIFIED COPY OF BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE(S) TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of business under item No. 5, 6 and 7 is annexed hereto.
4. The Register of Members and Share Transfer Book of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive) for the purpose of AGM and Dividend to be declared.
5. Pursuant to Section 124 of the Companies Act, 2013, the Company is required to transfer the amount of dividend remaining unpaid or unclaimed for a period of seven years to the Investors Education and Protection Fund established by the Central Government. It may be noted that no claims will lie against the Company or the Investors Education and Protection Fund in respect of the said unclaimed dividend amount transferred to the Fund. The members who have not claimed their dividend for the financial year ended 31st March, 2012 and onwards are requested to lodge their claim with the Company.
6. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

GUJARAT APOLLO INDUSTRIES LIMITED

7. To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members for remittance of dividend through the National Electronic Clearing System (NECS). Members are requested to avail NECS facility as it is quick and much convenient way of getting dividend directly in your bank account. Members desirous of availing NECS facility are requested to submit bank particulars in ECS Mandate Form, the format of which is annexed at the end of this Annual Report
8. Members are requested to notify immediately the change in address, if any, to the Company or to the Registrar and Transfer Agents (R&TA) or with their respective Depository Participants in case the shares are in electronic form.
9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
10. As per Securities and Exchange Board of India (SEBI) Circular, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission/transposition of shares. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TAs. As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to Company's Registrar and Share Transfer Agent.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to R&TA for consolidating their holdings in single folio. The share certificates will be returned to the members after making requisite changes thereon.
12. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
13. Details of the Directors seeking Appointment/Re-Appointment at the Annual General Meeting of the Company pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General meeting issued by the Institute of Company Secretaries of India is as under:

Name of the Director	Mr. Manibhai V. Patel	Mrs. Nayna A. Patel	Mr. Navinchandra V. Shah
DIN No.	00115717	05199350	03027647
Date of Birth	05.01.1933	28.11.1970	01.10.1946
Date of Appointment	07.10.1986	01.04.2015	07.11.2012
Qualifications	Matriculate	BBA	M. Com., L.L.M, I.C.W.A.(I)
Expertise	Overall Management	Overall Management	Overall Management
No. of Shares held in Company as on 31 st March, 2019	2,28,289	27,100	8100
Name of listed entities in which the person also holds the directorship.	NIL	NIL	NIL
Chairman/Member of the Committees of other listed entities as on 31 st March, 2019	NIL	NIL	NIL
Disclosure of relationship between Director inter-se	He is not related with any Director and Key Managerial Personnel of the Company	Mrs. Nayna Patel is wife of Mr. Asit Patel	He is not related with any Director and Key Managerial Personnel of the Company

14. Green Initiative – An Important Communication to Members

Ministry of Corporate Affairs has taken a green initiative by permitting companies to send various documents like notices, annual reports including annual accounts etc. to its Members through electronic mode. Keeping in spirit with the said initiative, we request you to update your email ID with your respective DP's in case of shares held in electronic form and with Registrar & Share Transfer Agent - M/s Link Intime India Private Limited in case of shares held in physical form. Email is a better method to receive the communications quickly, with least cost implications and have longer shelf life. Company proposes to send all permitted communications electronically to the email id's of Members unless specific request is received for a physical copy from Member. Please act and contribute to preserve environment for our better future.

15. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to cast their vote by electronic means i.e. remote e-voting, through the e-voting services provided by Central Depository Services (India) Ltd (CDSL) on all resolutions set forth in this Notice. The instructions for e-voting are enclosed with this notice.

By order of the Board of Directors

Place : Ahmedabad
Dated : 14th August, 2019

Neha Chikani Shah
Company Secretary
Membership No. A25420

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 5

Pursuant to provisions of Section 188(1) of the Companies Act, 2013 and rules framed there under, prior approval of share holders is required for entering into related parties transaction, if related party transaction for sale, purchase of goods or for obtaining or providing any services or any kind of related party transactions prescribed under the Companies Act, 2013 and value of such transaction exceeding the limit prescribed under the rule framed under the Companies Act, 2013.

The Company may re-enter supply agreement with Ammann India Private Limited (hereinafter referred to as "Ammann"), in the year 2019-2020.

All the prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014 are given herein below for perusal of the members:

Sr. No.	Particulars	Details
(a)	Name of the related party	Ammann India Private Limited
(b)	Name of the director or key managerial personnel who is related	Mr. Asit A. Patel and Mr. Anand Patel are also Directors in Ammann India Private Limited. Mrs. Nayna Patel is relative of director holding directorship in Ammann India Pvt. Ltd.
(c)	Nature of relationship	Ammann India Private Limited is Private Limited Company, of which Mr. Asit Patel and Mr. Anand Patel are Directors. Mrs. Nayna Patel is relative of director holding directorship in Ammann India Pvt. Ltd. Therefore, being a director of the private limited company, they are termed as relative, which is defined under the Companies Act, 2013
(d)	nature, material terms, monetary value and particulars of the parts, contract or arrangement	Agreement for supply of assemblies, sub assemblies, components, parts, etc. for various equipments. The said agreement is proposed for a period of 2 (Two) Years and supply should not exceed Rs. 100 Crores p.a.

In terms of the provisions of Section 188 of the Companies Act, 2013 and SEBI Listing regulations, related parties of the Company shall abstain from voting on said resolution.

GUJARAT APOLLO INDUSTRIES LIMITED

None of the Directors except Mr. Asit A. Patel, Mrs. Nayna Patel and Mr. Anand Patel and their relatives are directly or indirectly concerned or interested in the above resolution however none of the Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, in the said resolution.

The Board accordingly recommended the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

Item No. 6

Mr. Navinchandra V. Shah was appointed as an Independent Non-Executive Director of the Company by the members at the 27th AGM of the Company held on 23rd September, 2014 for a period of five consecutive years commencing from 23rd September, 2014 up to 32nd AGM to be held in 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment by passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Navinchandra Shah, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 27th September, 2019 up to 37th AGM to be held in 2024.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members by passing a special resolution to that effect". Mr. Navinchandra Shah will attain the age of 75 years on 7th November, 2021 and hence continuation beyond 75 years requires the approval of members by way of a special resolution.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Navinchandra Shah fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Navinchandra Shah as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Navinchandra Shah as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Navinchandra Shah as an Independent Director for another term of five consecutive years with effect from 27th September, 2019 up to 37th AGM to be held in 2024, for the approval by the shareholders of the Company.

Except Mr. Navinchandra Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, except to the extent of their respective interest as shareholders of the Company, in the resolution set out at Item No. 6 of the accompanying Notice of the AGM. Mr. Navinchandra Shah is not related to any Director of the Company.

Item No. 7

Shri. Manibhai V Patel is one of the Founder Member of the Company. The Company has managed to sustain well under stiff and competitive market conditions under the guidance and leadership of Shri. Manibhai V Patel, Non Executive Director of the Company. In light of their experiences and increased business activities of the Company and therefore, on recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th August, 2019, approved the proposal to re-appoint Mr. Manibhai V Patel, as an non executive Director of the Company even though attaining age beyond 75 years, subject to your approval or any such approvals as may be required.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members by passing a special resolution to that effect". Shri. Manibhai V Patel has attained the age of 75 years and hence continuation beyond 75 years requires the approval of members by way of a special resolution.

The Board considers that as mentioned above his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Manibhai V Patel as a Non Executive Director of the Company. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Manibhai V Patel as a Non Executive Director for the approval by the shareholders of the Company.

Except Mr. Manibhai V Patel, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, except to the extent of their respective interest as shareholders of the Company, in the resolution set out at Item No. 7 of the accompanying Notice of the AGM.

By order of the Board of Directors

Place : Ahmedabad
Dated : 14th August, 2019

Neha Chikani Shah
Company Secretary
Membership No. A25420

GUJARAT APOLLO INDUSTRIES LIMITED

E-VOTING INSTRUCTIONS

The Business transacted as set out in the Notice may be transacted through e-voting system and Company will provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means. Please note that the voting through electronic means is optional for shareholders.

The members, whose names appear in the Register of members/list of Beneficial Owners as on Friday, 20th September, 2019 i.e. on the Cut-off date are entitled to vote on the resolutions set forth in this Notice.

The voting through electronic means will commence on Tuesday, 24th September, 2019 at 9.00 a.m. and will end on Thursday, 26th September, 2019 at 5.00 p.m. The members will not be able to cast their vote electronically envisaged herein above beyond the date and time mentioned above.

The Company has appointed Mr. Ashish Shah, Practicing Company Secretary (Membership No. F-5974) and proprietor M/s. Ashish Shah & Associates, to act as the scrutinizer for conducting the electronic voting process in a fair and transparent manner.

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

In case of members receiving e-mail:

- (i) The voting period begins on <24.09.2019 @ 9.00 a.m.> and ends on <26.09.2019 @ 5.00 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 <20.09.2019>, 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" tab.
- (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.
- (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">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.
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) 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.

- (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 for the relevant <Gujarat Apollo Industries 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 "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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit 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 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 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.
- (xix) 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