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<i>Annual</i>
<i>Report</i>
2020-2021



GUJARAT APOLLO INDUSTRIES LIMITED

BOARD OF DIRECTORS

MR. MANIBHAI V. PATEL	- <i>DIRECTOR</i>
MR. ASIT A. PATEL	- <i>MANAGING DIRECTOR</i>
MR. ANAND A. PATEL	- <i>DIRECTOR</i>
MRS. NAYNA A. PATEL	- <i>DIRECTOR</i>
MR. NAVINCHANDRA V. SHAH	- <i>INDEPENDENT DIRECTOR</i>
MRS. KAPILABEN A. PATEL (Till 30.06.2020)	- <i>INDEPENDENT DIRECTOR</i>
MR. NAMAN PATEL	- <i>INDEPENDENT DIRECTOR</i>
MRS. JHEEL SHAH (w.e.f. 28.09.2020)	- <i>INDEPENDENT DIRECTOR</i>

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

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NOTICE

NOTICE is hereby given that the **THIRTY-FOURTH Annual General Meeting** of the members of **GUJARAT APOLLO INDUSTRIES LIMITED** will be held on **Wednesday, the 29th day of September, 2021 at 11.00 A.M.** at the Registered Office of the Company at Block No. 486, 487, 488, Mouje Dholasan, Taluka & District Mehsana - 382732 and also through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), 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, 2021 including the audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
 - b. Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2021, including the audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and 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 a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and other applicable provisions 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) **Mrs. Jheel Ajay Shah (DIN 08888351)** who was appointed as an Additional Non Executive Women Independent Director of the Company w.e.f. 28th September, 2020 for a period of 5 (five) years subject to approval of members in the next 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 and in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing her candidature for office of Director be and is hereby re-appointed as an Independent, Non Executive women Director of the Company not liable to retire by rotation to hold office till the Annual General Meeting to be held in the year 2025."

"RESOLVED FURTHER THAT any one of the Directors of the Company and/or Company Secretary of the Company be and are hereby severally 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".

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

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under ('the Act'), the approval of the Members be and is hereby accorded

for re-classification of following shareholders of Promoter Group for reclassification of their status from “Promoter and Promoter Group” category to “Public” category of the Company.

Sr. No.	Name of Shareholder	No. of Equity Shares held	% of Shareholding
1.	Mr. Rashmikanth Haribhai Patel	100	0.00%
2.	Mrs. Manjulaben Rashmikanth Patel	50000	0.42%
3.	Mr. Parth Rashmikanth Patel	207199	1.75%

RESOLVED FURTHER THAT the above applicants have confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions as mentioned below as per Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from “Promoter & Promoter Group” to “Public”.

RESOLVED FURTHER THAT that the Promoters seeking re-classification along with their personal promoter group entities and person acting in concert do / will not:

- have any special rights through formal or informal agreements.
- hold more than 10% of the paid-up capital of the Company.
- act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned Applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI Listing Regulations and will ensure necessary compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

By order of the Board of Directors

Place : Ahmedabad
Dated : 13th August, 2021

Neha Chikani Shah
Company Secretary
Membership No. A25420

NOTES:

- 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.
- In view of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and

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Circular No. 02/2021-22 dated 13th January, 2021 (collectively referred to as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, inter alia, permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") without the physical presence of the Members at a common venue. Hence, the Company is also providing VC option to the members of the company to attend the meeting through video conferencing. However, the members attending the meeting through VC shall not be entitled to attend proxy. The credentials of attending the meeting through VC are given elsewhere in this Notice.

3. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Companies Act, 2013 at the registered E-mail id of Scrutinizer "ashish@ravics.com".
4. An Explanatory 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.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Manibhai V. Patel (DIN:00115717), and Mrs. Nayna A. Patel (DIN: 05199350) Directors retires by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. The details of Directors seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India and notified by the Central Government is annexed after explanatory statements.
6. The Register of Members and Share Transfer Book of the Company will remain closed from Thursday, 23rd September, 2021 to Wednesday, 29th September, 2021 (both days inclusive) for the purpose of Annual General meeting and payment of Dividend to the shareholders.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company.
8. The Company has appointed M/s Link Intime India Private Limited as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents related to transfers, Demat requests, change of address intimations and other communications in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly at their following address quoting folio no., full name and name of the Company as

Unit: Gujarat Apollo Industries Limited.

C/O. Link Intime India Private Limited

C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083,

Phone No. (022) 49186000, Fax No. (022) 49186060

E-mail Address: rnt.helpdesk@linkintime.co.in

9. Members are requested to send in their queries in respect of Financial Statement of Accounts of the Company for the year ended on 31st March, 2021, at least one week in advance so as to enable the information ready.
10. 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, 2014 and onwards are requested to lodge their claim with the Company.
11. 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.

12. 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
13. 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.
14. 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.
15. Members holding shares in single name and physical form are advised to make nomination by filling up Form No. SH-13 in respect of their shareholding in the Company. The duly filled up nomination form should be sent to R&TA for further process.
16. 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.
17. As per the provision of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfer of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to able to freely transfer them and participate in various corporate actions, if any.
18. Non-Resident Indian Members are requested to inform R&TA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. Relevancy of questions and the order of speakers at the Meeting will be decided by the Chairman.

20. 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.

21. 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. The detailed process, instructions and manner for availing e-voting facility is as under:-

- a) In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM) also. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM also.
- b) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- d) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- e) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.apollo.co.in>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
- f) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

By order of the Board of Directors

Place : Ahmedabad
Dated : 13th August, 2021

Neha Chikani Shah
Company Secretary
Membership No. A25420

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

Item No. 5

Mrs. Jheel Ajay Shah was appointed as an Independent, Non Executive women Director of the Company with effect from 28th September, 2020 by the Board of Directors. The said appointment was made under provisions of Section 149 and Section 161 of the Companies Act, 2013.

Mrs. Jheel Ajay Shah is having rich experience in the field of education, guiding and mentoring, training and Advisory. She is also connected with many educational Institutions.

Based on recommendation of Nomination and Remuneration Committee and notice in writing received from a member of the Company under Section 160 of the Companies Act, 2013 and She has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and she is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Independent Director is now being placed before the Members for their approval.

Except Mrs. Jheel Ajay Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is 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. 5 of the accompanying Notice of the AGM. Mrs. Jheel Ajay Shah is not related to any Director of the Company.

The Board recommends to pass this resolution as mentioned in Item no. 5 as an Ordinary Resolution.

Item No. 6

The Company was in receipt of requests from (i) Mr. Rashmikanth Haribhai Patel (ii) Mrs. Manjulaben Rashmikanth Patel (iii) Mr. Parth Rashmikanth Patel, Part of Promoters of the Company, for reclassification from Promoter category to Public category under Regulation 31A (2) & (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'). Details of their shareholding in the Company are as under:

Sr No	Name of the applicants classified under Promoter Group	No of Equity Shares held	% of shareholding
1	Mr. Rashmikanth Haribhai Patel	100	0.00%
2	Mrs. Manjulaben Rashmikanth Patel	50000	0.42%
3	Mr. Parth Rashmikanth Patel	207199	1.75%
	Total	257299	2.18%

Mr. Rashmikanth Haribhai Patel, Mrs. Manjulaben Rashmikanth Patel and Mr. Parth Rashmikanth Patel, are family friends of Promoter of the Company and hold equity shares in the Company as stated in table given above.

The aforesaid shareholders are leading their lives and occupations independently and are not connected, directly or indirectly, whatsoever, with any activity of the Company. Further, the other persons in the Promoter Group of the Company do not have any control over the affairs or the decision making process of these above referred shareholders.

The above referred shareholders do not directly or indirectly, exercise control, over the affairs of the Company. They do not hold more than ten percent of the total voting rights in the Company. They have also never held at any time; any position of Key Managerial Personnel in the Company. They also do not have any special rights through formal or informal arrangements with the Company or Promoters or any person in the Promoter Group. They are also never privy to any price sensitive information of the Company. They will not represent on the Board of Directors of the Company either myself or on behalf or through a nominee director and not act as Key Managerial Person in the Company for a period of 3 years from the date of such re-classification. They are not a 'wilful defaulter' as per the Reserve Bank of India guidelines. They are not fugitive economic offenders.

Pursuant to their letter dated 05.08.2021, the Applicants further confirm, that they will comply with the requirements specified in Regulation 31A(4) of the SEBI Listing Regulations, failing which, they shall automatically be reclassified as Promoter/ persons belonging to promoters group, as applicable.

The Shareholders are further informed, that the Company:-

- Is compliant with the requirement of minimum public shareholding as required under regulation 38 of the Listing Regulations, 2015;
- Equity shares were not suspended by the stock exchanges from trading;
- Does not have any outstanding dues to the Board, the Stock Exchanges or to the Depositories;

Further, the promoter seeking re-classification and persons related to the promoter seeking re-classification, shall not cast vote, to approve such reclassification.

Post approval from the Shareholders, the Company will file necessary applications with the BSE Limited & National Stock Exchange of India Limited, for the re-classification from "Promoter and Promoter Group" category to "Public" category.

The Board of Directors of the Company ("Board") considered, analyzed and deliberated over such request and they have approved the aforesaid request in their Board Meeting, which was held on 13.08.2021, subject to the approval of shareholders of the Company & any other Statutory Authority, in this regard, which inter-alia include BSE Limited & National Stock Exchange of India Limited. Accordingly, the approval of shareholders of the Company, is being sought on same.

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The proposed re-classification of the shareholding of the Promoter Group mentioned in table given above is not pursuant to Regulation 31A (5) or (6) of the Listing Regulations, 2015. However, as a matter of abundant precaution, the Board of Directors recommends passing of Ordinary Resolution.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Rashmikanth Haribhai Patel, Mrs. Manjulaben Rashmikanth Patel, Mr. Parth Rashmikanth Patel and their relatives, has any concern or interest, financial or otherwise, in the resolution.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to Directors seeking appointment/re-appointment at the ensuing Annual General Meeting which is mentioned below:.

Name of the Director	Mr. Manibhai V. Patel	Mrs. Nayna A. Patel	Mrs. Jheel Ajay Shah
DIN No.	00115717	05199350	08888351
Date of Birth	05.01.1933	28.11.1970	19.06.1992
Age of Director	88 Years	51 Years	23 Years
Date of Appointment	07.10.1986	01.04.2015	28.09.2020
Qualifications	Matriculate	BBA	B. Com, B. Ed
Expertise and Experience	Overall Management	Overall Management	Mentoring and Training.
Terms and Conditions of Appointment	Appointed as Non-Executive Director of the Company liable to retire by rotation.	Appointed as Non-Executive Director of the Company liable to retire by rotation.	Appointed as an Independent Director of the Company
Remuneration Paid	NIL	NIL	NIL
Designation	Director	Director	Director
No. of Shares held in Company as on 31 st March, 2021	2,28,289 Equity Shares	27,100 Equity Shares	NIL
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, 2021	NIL	NIL	NIL
Disclosure of relationship between Director inter-se and with Manager and KMP of the Company	He is not related with any Director and Key Managerial Personnel of the Company	She is wife of Mr. Asit A. Patel, Managing Director	She is not related with any Director and Key Managerial Personnel of the Company
Chairman/ Director of other Company as on 31 st March, 2021	1. AEML Investments Limited 2. Neptune Infrastructure Private Limited	NIL	NIL
No. of Board Meetings attended during the year	6	6	2
Justification for appointment of Independent Director	N.A.	N.A.	Refer to the explanatory statement annexed with this Notice
Names of companies along with listed entities in which person has resigned in the past three years.	NIL	NIL	NIL

By order of the Board of Directors

Place : Ahmedabad
Dated : 13th August, 2021

Neha Chikani Shah
Company Secretary
Membership No. A25420

REMOTE E-VOTING INSTRUCTIONS

The Business transacted as set out in the Notice may be transacted through remote 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 **Wednesday, 22nd September, 2021** 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 **Sunday, 26th September, 2021 at 9.00 a.m.** and will end on **Tuesday, 28th September, 2021 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 remote 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 **<26.09.2021 @ 9.00 a.m.>** and ends on **<28.09.2021 @ 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 **<22.09.2021>**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting