25th Annual Report
2016-17

Gujarat Containers Limited

An ISO 9001 : 2008 Certified Company

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TWENTY FIFTH ANNUAL REPORT 2016-2017

Corporate Information

***Board of Directors*:**

Kiran Arvindlal Shah	:	Chairman & Managing Director
Pravin Hiralal Shah	:	Whole Time Director
Udaybhai Premjibhai Madhwani	:	Independent Director
Neha Vivek Vora	:	Whole Time Director
Dinesh Kamdar	:	Independent Director (Up to 8th December, 2016)
Divyakant R. Zaveri	:	Independent Director
Sanjay Dalsukhbhai Shah	:	Independent Director (w.e.f. 6th March, 2017)

Key Managerial Personnel

Neil Kiran Shah	:	Chief Financial Officer (CFO)
Nitin Mistry	:	Company Secretary (From 13th August, 2016 to 28th May, 2017)

Bankers : State Bank of India Specialized Commercial Branch,
2nd Floor, Trident Complex,
Race Course, Vadodara – 390 023.

Auditors : M/s. V K Shashtri & Co.
Chartered Accountants
Gayatri Krupa, 9, Manisha Society
Old Padra Road, Baroda.

Registered Office : Plot no. 488, Baroda – Savli Highway, Vill. Tundav,
Tal. Savli, Dist. Vadodara – 391 775
Phone : +91(2667) 262084, 262220.

Corporate Office : 201-202, Alkapuri Arcade
"B" Wing, R.C. Dutt Road, Opp. Welcome Hotel,
Vadodara – 390 007
Phone : (0265) 2341265 , 2331965
Fax : +91(0265) 2341264
Email: info@gujaratcontainers.com

CIN : L28120GJ1992PLC017081

Company Website : **www.gujaratcontainers.com**

Registrar & Share Transfer Agent : M/s. MCS Share Transfer Agent Ltd
10, Aaram Apratment, 12, Sampatrao colony
Vadodara – 390 007
Tel (0265) 2314757,
Fax (0265) 2341639
e-mail id : mcsltdbaroda@yahoo.com

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Members of **Gujarat Containers Limited** will be held on Saturday, the 23rd September, 2017 at 11.00 a.m. at its Registered Office at Plot No.488, Baroda – Savli Highway, Village: Tundav, Taluka: Savli, Dist.: Vadodara (Gujarat) to transact the following business.

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Pravin Hiralal Shah (DIN 01881862), who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditors of the Company:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Shah & Bhandari, Chartered Accountants (Firm Registration No. 118852W), be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors M/s. V. K. Shastri & Co., Chartered Accountants (Firm Registration No. 113325W), to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 30th AGM to be held in the year 2022, subject to ratification of their appointment at every AGM, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Special Business:

4. To appoint Mr. Sanjay Dalsukhbhai Shah, (DIN: 00123523) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Sanjay Dalsukhbhai Shah (DIN: 00123523), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 6th March, 2017 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Sanjay Dalsukhbhai Shah, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 6th March, 2017 up to 5th March, 2022, be and is hereby approved."

Date: 25-07-2017 **For and on behalf of the Board of Directors,**
Place: Vadodara

(Kiran Arvindlal Shah)
Chairman & Managing Director

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. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution together with Specimen signatures of those representative(s) authorised under said resolution to attend and vote on their behalf at the Meeting.

3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 with the Stock Exchange, are provided in the annexure to the notice.

4. Explanatory statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.

5. Members are requested to:
   (a) bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
   (b) quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Annual Report and AGM Notice is available at the website of the Company at www.gujaratcontainers.com in the Investor Relations section.

8. **The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 18th September, 2017 to Saturday, the 23rd September, 2017 (both days inclusive) for the purpose of Annual General Meeting.**

9. Relevant documents referred to in the accompanying Notice and the Statement is kept open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

10. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the company at its Registered Office so as to reach at least seven days before the date of the meeting.

11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.

12. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

13. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.gujaratcontainers.com.

14. The route map showing directions to reach the venue of the 25th AGM is annexed.

15. **Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote

e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 25th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot/polling paper shall be made available at the venue of the 25th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Mr. Jayesh Vyas of M/s. Jayesh Vyas & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The instructions to members for voting electronically are as under :-

(i) The voting period begins on **Wednesday, 20th September, 2017 at 9.00 a.m. and ends on Friday, 22nd September, 2017 at 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 i.e. **16th September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on **Friday, 22nd September, 2017.**

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(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).
	• 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 8 digits of the sequence 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. • 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 the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

(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 EVSN of Gujarat Containers Ltd.

(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

- 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 16th September, 2017 may follow the same instructions as mentioned above for e-Voting.

(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.

Contact Details

Company	**:**	**Gujarat Containers Limited** Regd. Office: Plot No 488/489 Savli Highway, Village: Tundav, Tal: Savli Dist : Vadodara Telephone: (0265) 2280180/81, Tel. Fax : (0265) 2280027 E-mail: deepak.patel@gujaratcontainers.com Website: www.gujaratcontainers.com
CIN	:	L28120GJ1992PLC017081
Registrar of Share Transfer Agent	**:**	MCS Share Transfer Agent Ltd 10, Aaram Apratment, 12, Sampatrao colony, Vadodara – 390 007 Tel (0265) 2314757, Fax (0265) 2341639 mcsltdbaroda@yahoo.com
E-Voting Agency	**:**	**Central Depository Services (India) Limited** E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	**:**	CS Jayesh Vyas, Practicing Company Secretary E-mail ID: cs.jayeshvyas@hotmail.com Phone: 09376212649

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act") :

Item No.3 :

This explanatory statement is provided though strictly not required as per Section 102 of the Act.
M/s. V. K. Shastri & Co., Chartered Accountants, Vadodara, (FRN. 113325W) were appointed as the Auditors of the Company at the 22nd Annual General Meeting (AGM) of the Company held on September 30, 2014 for a term of three years to hold office till the conclusion of this AGM.
As per the provisions of Section 139 of the Act, no listed Company can appoint or re-appoint an individual auditor firm as auditor for more than one term of five consecutive years.
In view of the above, M/s. V. K. Shastri & Co. can continue as the Auditors of the Company only up to the conclusion of this Annual General Meeting ('AGM'), having completed their term as per the provisions of Section 139 of the Act.
The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on July 25, 2017, proposed the appointment of M/s. Shah & Bhandari (Firm Registration No. 118852W) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the 30th AGM to be held in the year 2022, subject to ratification of their appointment at every AGM. They have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.
The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.
None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Item No. 4 :

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Sanjay Dalsukhbhai Shah (DIN: 0000123523), as an Independent Director of the Company. The appointment of Mr. Sanjay Dalsukhbhai Shah shall be effective upon approval by the members in the Meeting.
Mr. Sanjay Dalsukhbhai Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.
The Company has received a declaration from Mr. Sanjay Dalsukhbhai Shah that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. In the opinion of the Board, Mr. Sanjay Dalsukhbhai Shah, fulfills the conditions for his appointment as an Independent Director as specified in the Act and under clause 25 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, Mr. Sanjay Dalsukhbhai Shah is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Sanjay Dalsukhbhai Shah :

Mr. Sanjay Dalsukhbhai Shah is Qualified Chartered Accountant and having more than 20 years of rich experience in finance, taxation and accounts. He does not hold any shares of the Company in his name. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sanjay Dalsukhbhai Shah be appointed as an Independent Director of the Company. Copy of the draft letter for appointment of Mr. Sanjay Dalsukhbhai Shah as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company. This Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.
Save and except Mr. Sanjay Dalsukhbhai Shah and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.
The Board recommends the resolution at Item No.4 of the accompanying Notice for approval and adoption.

For and on behalf of the Board,

Date: 25-07-2017
Place: Vadodara

(Kiran Arvindlal Shah)
Chairman & Managing Director

Details of Directors Seeking Appointment / Re-Appointment at the Annual General Meeting
(Pursuant to SEBI (LODR) Regulation, 2015 and SS-2 on General Meeting)

Name	Pravin Hiralal Shah	Sanjay Dalsukhbhai Shah
DIN	01881862	00123523
Date of Birth	02/06/1952	15/05/1949
Date of Appointment	02/11/1992	06/03/2017
Qualifications	B.Com.	Chartered Accountant
Expertise in specific functional areas	Technical & Commercial	Finance, Taxation & Accounts
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	None	None
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	None	None
Number of shares held in the Company	49,900	Nil

Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of the above directors please refer to the Board's Report and the Corporate Governance Report.