



GUJARAT INTRUX LIMITED

STEEL & ALLOY STEEL
CASTING MANUFACTURERS



27th ANNUAL REPORT 2018-19



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GUJARAT INTRUX LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Ramankumar D. Sabhaya	Chairman cum Non-Executive Director
Mr. Dhiraj D. Pambhar	Managing Director
Mr. Amrutlal J. Kalaria	Non-Executive Director
Mr. Dilipbhai M. Dudhagara	Non-Executive Director
Mr. Madhubhai S. Patoliya	Non-Executive Director
Mr. Bharatkumar M. Dhorda	Non-Executive Director
Mr. Narendrabhai C. Pithadia	Independent Director
Mr. Rameshbhai M. Bhimani	Independent Director
Mr. Gajanan R. Kamat	Independent Director
Mr. Gordhan K. Sorathiya	Independent Director
Mr. Niteshkumar P. Patel	Independent Director
Ms. Rina L. Adhiya	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Dhiraj D. Pambhar	Managing Director
Mr. Sanjay J. Vagadia	Chief Financial Officer
Mr. Jay K. Rathod	Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s. Chandabhoy & Jassoobhoy
Chartered Accountants
605/606/607, Silver Oaks,
Nr. Mahalaxmi Char Rasta, Paldi,
Ahmedabad-380 007.

SECRETARIAL AUDITOR

M/s. K. P. Rachchh & Co.
Company Secretaries
317, Krishna Con Arch-2,
Tagore Road, Rajkot-360 002.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
506-508, Amarnath Business Centre-1,
(ABC-1), besides Gala Business Centre,
Near ST. Xavier's College Corner,
Off. C.G. Road, Ellisbridge,
Ahmedabad-380 006.

STOCK EXCHANGE DETAILS

Bombay Stock Exchange
Script Code: 517372
ISIN: INE877E01015

BANKERS

HDFC BANK LTD.

HDFC BANK House, Nr. Pramukhwami Arcade,
Dr. Yagnik Road, Rajkot-360001

REGISTERED OFFICE & WORKS

GUJARAT INTRUX LIMITED

Survey No. 84/p, 17 K.M. Rajkot-Gondal Road,
Village : Shapar, Taluka : Kotda Sangani,
District : Rajkot-360 024, Gujarat.

Phone No. 02827-252851 / 52

Website : www.gujaratintrux.com

CIN : L27100GJ1992PLC016917

INVESTOR RELATION EMAIL IDs.

investor@gujaratintrux.com
jay.r@gujaratintrux.com



GUJARAT INTRUX LIMITED

NOTICE

NOTICE is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING OF GUJARAT INTRUX LIMITED** will be held at the Registered Office of the Company situated at Survey No. 84/p, 17 K.M. Rajkot-Gondal Road, Village : Shapar, Taluka : Kotda Sangani, Dist.: Rajkot-360 024 on Tuesday the 17th September, 2019 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To Receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 and the reports of the Board's and the Auditors' there on.
2. To declare dividend on the Equity Shares of the Company for the financial year 2018-19.
3. To appoint a Director in place of Mr. Dhiraj Dharmshibhai Pambhar (DIN-00187371), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ramankumar Devjibhai Sabhaya (DIN-00569058), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Re-appointment of Mr. Rameshbhai Mohanbhai Bhimani (DIN: 02721760), as an Independent Director,
To consider and, if thought fit, to pass the following Resolution as a Special Resolution:
"**RESOLVED THAT** pursuant to the provisions of 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 and the rules made there under including any statutory modification(s) or amendment(s) or re-enactment(s) thereof and regulation 17 and 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Rameshbhai Mohanbhai Bhimani (DIN: 02721760), who was appointed as an Independent Director at the twenty-second Annual General Meeting conveyed on 25th September, 2014 till the conclusion of twenty-seventh Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the 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 Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 17, 2019 till September 16, 2024."
6. Re-appointment of Mr. Narendrabhai Chunilal Pithadia (DIN: 02803431), as an Independent Director,
To consider and, if thought fit, to pass the following Resolution as a Special Resolution:
"**RESOLVED THAT** pursuant to the provisions of 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 and the rules made there under including any statutory modification(s) or amendment(s) or re-enactment(s) thereof and regulation 17 and 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Narendrabhai Chunilal Pithadia (DIN: 02803431), who was appointed as an Independent Director at the twenty-second Annual General Meeting conveyed on 25th September, 2014 till the conclusion of twenty-seventh Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the 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 Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 17, 2019 till September 16, 2024."
7. Re-appointment of Mr. Gordhan Kurjibhai Sorathiya (DIN: 01656122), as an Independent Director,
To consider and, if thought fit, to pass the following Resolution as a Special Resolution:
"**RESOLVED THAT** pursuant to the provisions of 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 and the rules made there under including any statutory modification(s) or amendment(s) or re-enactment(s) thereof and regulation 17 and 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Gordhan



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Kurjibhai Sorathiya (DIN: 01656122), who was appointed as an Independent Director at the twenty-second Annual General Meeting conveyed on 25th September, 2014 till the conclusion of twenty-seventh Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the 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 Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 17, 2019 till September 16, 2024."

8. Re-appointment of Ms. Rina Lalitbhai Adhiya (DIN 06957977), as an Independent Director,

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 and the rules made there under including any statutory modification(s) or amendment(s) or re-enactment(s) thereof and regulation 17 and 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Ms. Rina Lalitbhai Adhiya (DIN 06957977), who was appointed as an Additional Independent Director on September 27, 2014 in pursuance of Section 161 of Companies Act, 2013 and whose term of office expired at the twenty-third Annual General Meeting and her appointment was regularized at the twenty third Annual General Meeting conveyed on 25th September, 2015 to hold office of Independent Director with effect from September 27, 2014 till the conclusion of twenty-seventh Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the 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 Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 17, 2019 till September 16, 2024."

9. Re-appointment of Mr. Gajanan Rajaram Kamat (DIN 02270125), as an Independent Director,

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 and the rules made there under including any statutory modification(s) or amendment(s) or re-enactment(s) thereof and regulation 17 and 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Gajanan Rajaram Kamat (DIN 02270125), who was appointed as an Independent Director at the twenty-second Annual General Meeting conveyed on 25th September, 2014 till the conclusion of twenty-seventh Annual General Meeting of the Company and who is eligible for re-appointment and who has attained the age of seventy five years and who meets the criteria for independence as provided in Section 149(6) of the Act along with the 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 Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 17, 2019 till September 16, 2024."

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, Trust, society etc., must be supported by an appropriate resolution/authority, as applicable.

A person can act as Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not



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more than ten per cent of the total share capital of the Company carrying Voting Rights. A member holding more than ten per cent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The relevant Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under item no. **5 to 9** is annexed hereto. Brief profiles of directors to be appointed/re-appointed is attached as **Annexure 01** of Board's Report.
4. The Register of member and Share Transfer Book of the Company will remain closed from 11th September, 2019 to 17th September, 2019 (Both days inclusive) in connection with the Annual General Meeting and for the purpose of Dividend record date is 10th September, 2019, if declared at the Meeting.
5. In terms of the provisions of Section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7 (seven) years after date of transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the government accordingly.
6. Members who have neither received nor encashed their dividend warrant(s) for the financial year 2011-12, 2013-14, 2014-15 and 2017-18 are requested to write to the Company or Company's Registrar and Share Transfer Agent LINK INTIME INDIA PVT. LTD., 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST. Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad-380006. Ph. : 079-26465179 mentioning the relevant Folio number or DPID and Client ID, for issuance of duplicate/revalidated dividend warrant.
7. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Adhar Card, Driving License, Passport, Voter ID card, etc.
8. The Members/Proxies are requested to produce the attendance slip duly completed and signed at the entrance of the meeting.
9. Shareholders are requested to bring their copies of Annual Report at the meeting.
10. Members who are holding shares in Physical form are requested to intimate any change in their address immediately to the Company's Registrar and Share Transfer Agent LINK INTIME INDIA PVT. LTD., 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad-380006. Ph: 079-26465179, quoting their folio no. Further, please note that in case of members holding shares in demat form, any change(s) required in Address, Bank details, etc. are to be intimated to your DP and not to the Company or Registrar.
11. In terms of circular issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of Pan Card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, and transmission of share and transposition of shares. Shareholders are requested to furnish copy of Pan Card for all above mentioned transactions.
12. In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except in case of transmission or transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depository. In view of the above, members holding shares in physical form are requested to convert their holdings in to dematerialized form.
13. As per the provisions of Section 72 of the Act, the facility formaking nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to LINK INTIME INDIA PVT. LTD. in case the shares are held by them in physical form.
14. Members having any questions on accounts are requested to send their queries at least 10 days in advance to the Company at its registered office address to enable the Company to collect relevant information.
15. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during office hours on all working days between (except Wednesday) 10.00 a.m. to 6.00 p.m. from the date of Receipt of the notice up to the date of the Annual General Meeting.



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16. The notice of AGM along with Annual Report for 2018-19 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.
17. This notice along with Annual Report for 2018-19 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 02nd August, 2019.
18. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
19. Members, Proxies and Authorised Representatives are requested to bring the attendance slip duly filled in along with their copy of Annual Report to the Meeting.
20. The Route Map for Venue of 27th Annual General Meeting is given separately in this report.
21. Voting through electronic means :

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting service provided by CDSL:

- I. The voting period begins on 13-09-2019 at 10:00 a.m. and ends on 16-09-2019 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 of 10-09-2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue. The Instructions for members for voting electronically are as under, In case of members receiving e-mail:
 - (i) Log on to e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "GUJARAT INTRUX LIMITED" from the drop down menu and click on "SUBMIT"
 - (iv) Now enter your user ID
 - a. For CDSL : 16 digit beneficiary ID
 - b. For NSDL : 8 character DPID followed by 8 digits Client ID
 - c. Members holding shares in physical forms 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (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



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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 INTRUX 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 "RESOLUTION 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 login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
 - (xix) Note for non-individual shareholders and custodians.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login the details a compliance user should be created using the Admin login and password. The compliance user 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.
 - (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
- II. Mr. Kalpesh P. Rachchh proprietor of M/s. K. P. Rachchh & Co., Practicing Company Secretary (Membership no. FCS 5156) (Address: 317 Krishna Con Arch -2, Tagore Road, Rajkot 360 002, Gujarat) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- III. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to section 102 of the Companies Act, 2013.

Item No. 5.

Mr. Rameshbhai Mohanbhai Bhimani (DIN: 02721760) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2009 under the Companies Act, 1956. Under the Companies Act, 2013 it was required that Independent Director needs to be appointed for fixed term.

Mr. Rameshbhai Mohanbhai Bhimani (DIN: 02721760) being eligible pursuant to Sections 149 and other applicable provisions of the Companies Act, 2013 appointed as Independent Director for continuous period of 5 years w.e.f. 25th



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September, 2014 till the Conclusion of Annual General Meeting for the year 2018-19 after considering his candidature notice from the member of the Company.

In the opinion of the Board, Mr. Rameshbhai Mohanbhai Bhimani fulfils the conditions specified in the Companies Act, 2013 as amended from time to time, and rules made there under for his re-appointment as an Independent Director of the Company and he is independent of the management. Company has received a notice in writing from the Member under the provision of section 160(1) of the Companies Act, 2013 and proposing his candidature for the second term of five years to hold the office of Independent Director of the Company.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Wednesday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Mr. Rameshbhai Mohanbhai Bhimani is eligible for re-appointment as Independent Non-Executive Director of the Company. Hence, In terms of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 and the rules made there under (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof and regulation 17 and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Rameshbhai Mohanbhai Bhimani (DIN: 02721760), being eligible proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 17, 2019 till September 16, 2024.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rameshbhai Mohanbhai Bhimani as an Independent Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Mr. Rameshbhai Mohanbhai Bhimani as an Independent Director, for the approval by the shareholders of the Company by way of special resolution.

Except Mr. Rameshbhai Mohanbhai Bhimani, being an appointee, none of the Directors and/or Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no.5.

Item No. 6.

Mr. Narendrabhai Chunilal Pithadia (DIN: 02803431) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2009 under the Companies Act, 1956. Under the Companies Act, 2013 it was required that Independent Director needs to be appointed for fixed term.

Mr. Narendrabhai Chunilal Pithadia (DIN: 02803431) being eligible pursuant to Sections 149 and other applicable provisions of the Companies Act, 2013 appointed as Independent Director for continuous period of 5 years w.e.f. 25th September, 2014 till the Conclusion of Annual General Meeting for the year 2018-19 after considering his candidature notice from the member of the Company.

In the opinion of the Board, Mr. Narendrabhai Chunilal Pithadia fulfils the conditions specified in the Companies Act, 2013 as amended from time to time, and rules made thereunder for his re-appointment as an Independent Director of the Company and he is independent of the management. Company has received a notice in writing from the Member under the provision of section 160(1) of the Companies Act, 2013 and proposing his candidature for the second term of five years to hold the office of Independent Director of the Company.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Wednesday)