

ANNUAL REPORT 2017-2018

KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS

Sr. No	Name	Designation	Appointment /Change in Designation Date	Resignation Date	DIN/PAN
1	Viral N. Shah	Chairman & Director	24/09/2015	-	03603173
2	Vishal M. Shah	Managing Director	24/05/2017	-	03279724
3	Bhavin S. Parikh	Director	30/06/2011	-	00034258
4	Kunjan N. Vora	Director	24/09/2015	-	03612667
5	Falguni J. Trivedi	Director	24/09/2015	-	07243113
6	Viren G. Gurjar	Chief Financial Officer	01/05/2015	-	ALFPG4971Q
7	Manish Kumar Arora	Company Secretary	20/04/2017	-	ASTPA1240M

AUDITORS

M/s. Dharmesh Parikh & Co.
Chartered Accountants
Ahmedabad

BANKERS

HDFC Bank
UCO Bank

REGISTERED OFFICE

402, Sheel Complex,
Nr. Mithakhali Under Bridge,
Navrangpura, Ahmedabad – 380 009

Website: www.gujarattoolroom.com E-
mail Id: info@gujarattoolroom.com
gujtoolroom@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Pvt Ltd A-
802, Samudra Complex,
Near Klassic Gold Hotel, Off
C G Road, Navrangpura,
Ahmedabad, Gujarat - 380 009

Phone: 0 7 9 4 0 0 2 4 1 3 5

Website: www.bigshareonline.com E-
Mail: bssahd@bigshareonline.com

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GUJARAT TOOLROOM LIMITED

(CIN: L45208GJ1983PLC006056)

NOTICE

NOTICE is hereby given that the **34th ANNUAL GENERAL MEETING** of the Members of **GUJARAT TOOLROOM LIMITED** will be held on **Saturday, 29th September, 2018 at 11.30 A.M.** at 402, Sheel Complex, Nr. Mithakhali Under Bridge, Navrangpura, Ahmedabad – 380 009 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2018** and the Reports of the Board of Directors and Auditors;
2. To appoint a Director in place of **Mr. Vishal Mukesh Kumar Shah(DIN: 03279724)** who retires by rotation and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS:

1. **To Alteration of Object Clause of Memorandum of Association of the Company**

To consider and, if thought fit, to give your assent/dissent to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made there under and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company such that the existing Clause III of the MOA of the Company be altered by additional of following new clause after existing clause as under:

To carry on the business of traders, importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors and suppliers of all kinds of readymade garments, coverings, coated fabrics, textiles, hosiery and silk or merchandise of every kind and description and other production goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.

RESOLVED FURTHER that Board be and is hereby authorized to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this regulation to any Committee of Directors of the Company or Officer(s) of the Company in order to give effect to this resolution.

Regd. Office
402, Sheel Complex,
Nr. Mithakhali Under Bridge,
Navrangpura,
Ahmedabad – 380009

Date: 07/09/2018
Place: Ahmedabad

By order of Board of Directors
For, **Gujarat Toolroom Limited**

Viral N. Shah
Chairman
(DIN: 03603173)

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable, issued on behalf of the nominating organisation.

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. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
4. 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.
5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. Relevant documents referred to in the accompanying Notice and the Statement, are 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.
7. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed to this Notice.
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Monday 24th September, 2018 to Monday 29th September, 2018** (both days inclusive).
9. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialised form or to M/s. Bigshare Services Pvt. Ltd. A-802 Samudra Complex, Near Klassic Gold Hotel, Off C G Road Navrangpura, Ahmedabad-380 009 Gujarat in case of holdings in physical form, mentioning your correct reference folio number.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact **Bigshare Services Private Limited**. A-802 Samudra Complex, Near Klassic Gold Hotel, Off C G Road Navrangpura, Ahmedabad – 380 009, Gujarat for assistance in this regard.
11. The Annual Report 2016-17 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.gujarattoolroom.com and also on the website of the respective Stock Exchanges at www.bseindia.com.
12. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.

The instructions electronic voting (e-voting) are as under: Instructions for remote e-voting:

- (i) The voting period commences on 9:00 a.m. on Wednesday, 26th September, 2018 and ends on 5.00 p.m. on Friday, 28th September, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which has been fixed as Saturday, 22nd September, 2018 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.
- (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 sequence number which is printed on Postal Ballot / Attendance Slip indicated 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	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 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 Toolroom 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the 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 cast their vote using CDSL's mobile app - CDSL m-Voting available for iphone as well as android and windows based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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

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.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.padmanabhindustries.com and on the website of CDSL i.e. www.cdslindia.com within three days after the conclusion of the Annual General Meeting of the Company and shall also be communicated to Stock Exchanges where the shares of the Company are listed.

- (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.
- (xx) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut Off date i.e. 14th September, 2018 may obtain the login ID and password by sending a request in writing at helpdesk.evoting@cdslindia.com.
- (xxi) However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot paper.

Mr. Jatin Kapadia, COP Number 12043, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM who have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 22nd September, 2018.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gujarattoolroom.com and on the website of the CDSL within two days of the passing of the resolutions at the Annual General Meeting of the Company, and communicated to Stock Exchanges.

- 14. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and public holiday, during business hours upto the date of the Annual General Meeting.
- 15. The Companies Act, 2013 provides nomination facility to the members. As a member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. The shares which are held in dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
- 16. **Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 7 days in advance before the meeting so as to enable the management to keep information ready.**

Brief resume of the Directors seeking appointment/re-appointment at the 34th Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

NAME OF DIRECTORS	Mr. Vishal M. Shah
DIN	03279724
Age /Date of Birth	13/09/1987
Date of Appointment	24/05/2017
Qualification and experience in specific functional area	11 th and having more than 7 years of experience of general Administration and accounts.
Directorship held in other companies*	NIL
Membership / Chairmanships of Committee in other Public Companies	NIL
Number of shares held in the company	34,320
Relationship with any Director(s) of the Company	N.A.

*Pvt. Companies excluded

**ANNEXURE TO THE NOTICE:
EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

In conformity with the provisions of Section 102 of the Companies Act, 2013, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item No. 4 of the accompanying notice dated 7th September, 2018 should be taken as forming part of Notice.

The Board of Directors of the Company (the 'Board') at its meeting held on 7th September, 2018 decided to alteration of main object of the company by additional of new object of the Company of trading of textile as well as garment. The Board of Directors is believed that the Company, indeed, divert their business and indulge into new business of textile as well as garment.

Accordingly, the existing Clause III of the Memorandum of Association of the Company are proposed add new business of textile as well as garment as per the Memorandum of Association as submitted before the meeting and more particularly enumerated in the resolution.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company.

The Board recommends for approval by the members the resolution as set out at Item No. 3 of the Notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in this resolution set out at item no. 4

Regd. Office
402, Sheel Complex,
Nr. Mithakhali Under Bridge,
Navrangpura,
Ahmedabad – 380009

Date: 07/09/2018
Place: Ahmedabad

By order of Board of Directors
For, **Gujarat Toolroom Limited**

Viral N. Shah
Chairman
(DIN: 03603173)

DIRECTORS' REPORT

To,
THE MEMBERS,

Your Directors have the pleasure of presenting their **34th Annual Report** on the business and operations of the Company and the accounts for the financial year ended **March 31, 2018**.

I. FINANCIAL RESULTS:

The financial performance of the Company for the year ended 31st March, 2018 is summarized below:

(Amount In Rs.)		
Financial Particular	Year ending on 31st March, 2018	Year ending on 31st March, 2017
Total Income (Net)	0	0
Total Expenditure	4,37,123	7,67,132
Gross Profit/(Loss)	(4,37,123)	(7,67,132)
Less:		
Depreciation	0	0
Provision For Taxation	0	0
Extra Ordinary Items	0	0
Tax Expense:		
Adjustment of earlier years	0	0
Profit/(Loss) After Tax	(4,37,123)	(7,67,132)

II. PERFORMANCE REVIEW:-

During the year under review, the Company has incurred loss and not done any commercial operations. However, your directors are optimistic about the future growth and performance of the Company.

III. TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to reserves.

IV. DIVIDEND:

Since the Company has incurred loss in the Financial Year ended 31.03.2018. Hence no dividend is declared by the Company.

V. PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

VI. CHANGE IN THE NATURE OF THE BUSINESS:

During the year, there is no change in the nature of the business of the Company.

VII. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

VIII. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

IX. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

X. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed.

XI. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

XII. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the financial period under review.

The details of the investments made by company are given in the notes to the financial statements.

XIII. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

XIV. PARTICULARS OF EMPLOYEES:

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the Report as no remuneration is paid to any of the directors of the company nor any employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

XV. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

A. CONSUMPTION OF ENERGY & TECHNOLOGY ABSORPTION:

- i. the steps taken or impact on conservation of energy : **Nil**
- ii. the steps taken by the company for utilising alternate sources of energy : **None**
- iii. the capital investment on energy conservation equipments : **Nil**

A. TECHNOLOGY ABSORPTION:

- i. the efforts made towards technology absorption : **None**
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution : **None**
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) the details of technology imported : **None**
 - b) the year of import : **N.A.**
 - c) whether the technology been fully absorbed : **N.A.**
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
 - e) the expenditure incurred on Research and Development : **Nil**