



# **INTEGRA Engineering India Ltd**

## **37<sup>TH</sup> Annual Report F.Y. : 2018-19**

Registered office: P. O. Box No. 55, Chandrapura village, Taluka Halol, Panchmahal, Gujarat - 389350  
CIN: L29199GJ1981PLC028741



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## Corporate Information

### BOARD OF DIRECTORS

Mrs. Corinne Ruckstuhl	-	Chairperson & Non-Executive Director
Mr. Adrian Oehler	-	Non-Executive Director
Mr. Shalin Divatia	-	Independent Director
Mr. Mahendra Sanghvi	-	Independent Director
Mr. Rahul Divan	-	Independent Director
Mr. Bhargav Patel	-	Independent Director

### KEY MANAGERIAL PERSONNEL

Mr. Utkarsh Pundlik	Mrs. Harneetkaur Anand	Mr. Bhavin Kariya
Chief Executive Officer	Company Secretary	Chief Financial Officer

### STATUTORY AUDITORS

M/s. K. C. Mehta & Co.  
Chartered Accountants  
02<sup>nd</sup> Floor, Meghdhanush,  
Race Course, Vadorara –390 020

### SECRETARIAL AUDITORS

M/s. Devesh Pathak & Associates  
Practising Company Secretaries  
First Floor, 51, Udyognagar Society, Nr. Ayurvedic College,  
Outside Panigate, Vadodara-390019

### BANKERS

ICICI Bank Limited  
HDFC Bank Limited  
Bank of Baroda  
DENA Bank  
UCO Bank

### REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited  
B-102 & 103 Shangrila Complex, First floor,  
Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota  
Vadodara - 390020  
(E): vadodara@linkintime.co.in

### REGISTERED OFFICE

P. O. Box No. 55, Chandrapura Village, Tal. Halol–389 350  
Dist. Panchmahals, Gujarat State • (T) (02676) 221870, 09099918471  
Website: www.integrengineering.in • Email: info@integraengineering.in

### WORKS UNITS

#### UNIT – I

P. O. Box No. 55, Chandrapura Village,  
Taluka Halol – 389 350 Dist. Panchmahals, Gujarat

#### UNIT – I

Halol – Champaner Road, P.O Chandrapura Village,  
Taluka Halol – 391 520 Dist. Panchmahals, Gujarat



**NOTICE TO MEMBERS:**

**NOTICE** is hereby given that the THIRTY SEVENTH ANNUAL GENERAL MEETING of the Members of INTEGRA ENGINEERING INDIA LIMITED (CIN:L29199GJ1981PLC028741) will be held at the Registered Office situated at Chandrapura Village, Taluka: Halol-389 350, District: Panchmahals, Gujarat on Thursday, 18<sup>th</sup> July 2019 at 12:00 p.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider to adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mrs. Corinne Ruckstuhl having [DIN: 03531399], who retires by rotation and is eligible for re-appointment.

**SPECIAL BUSINESS:**

3. **Reappointment of Mr. Shalin Divatia (DIN:00749517) as Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and Clause 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shalin Divatia (DIN: 00749517), whose term as an independent director expires on 29<sup>th</sup> March, 2020 and who has submitted a declaration, to that effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and whose appointment is recommended by Nomination and Remuneration Committee, be and is, hereby appointed as a Non-Executive Independent Director of the Company wef 30<sup>th</sup> March, 2020 for a period of 5 years."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is, hereby authorised to do all such acts, deeds and things as may be necessary and expedient to give effect to these resolutions."

4. **To reappoint Mr. Mahendra Sanghvi (DIN:00084162) as Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and Clause 17 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, ('LODR') Mr. Mahendra Sanghvi (DIN:00084162), whose term as an independent director expires on 10<sup>th</sup> June, 2020 and who has submitted a declaration, to that effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and whose appointment is recommended by the Nomination and Remuneration Committee, be and is, hereby appointed as a Non-Executive Independent Director of the Company wef 11<sup>th</sup> June, 2020 for a period of 5 years even if he would attain 75 years during the currency of tenure pursuant to Regulation 17 (1A) of LODR."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is, hereby authorised to do all such acts, deeds and things as may be necessary and expedient to give effect to these resolutions."

5. **Reappointment of Mr. Rahul Divan (DIN:00001178) as Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and Clause 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rahul Divan (DIN:00001178), whose term as an independent director expires on 29<sup>th</sup> March, 2020 and who has submitted a declaration, to that effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and whose appointment is recommended by the Nomination and Remuneration Committee, be and is, hereby appointed as a Non-Executive Independent Director of the Company wef 30<sup>th</sup> March, 2020 for a period of 5 years."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is, hereby authorised to do all such acts, deeds and things as may be necessary and expedient to give effect to these resolutions."

6. **To reappoint of Mr. Bhargav Patel (DIN:00318051) as Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory

modification(s) or re-enactment(s) thereof for the time being in force], and Clause 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Bhargav Patel (DIN:00318051), whose term as an independent director expires on 29<sup>th</sup> March, 2020 and who has submitted a declaration, to that effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, and in respect of whom the Company has received a requisite notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and whose appointment is recommended by the Nomination and Remuneration Committee, be and is, hereby appointed as a Non-Executive Independent Director of the Company wef 30<sup>th</sup> March, 2020 for a period of 5 years."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is, hereby authorised to do all such acts, deeds and things as may be necessary and expedient to give effect to these resolutions."

#### 7. Revision in overall borrowing powers of the Company:

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

**"RESOLVED THAT** in supersession of the earlier Resolution passed by the Members at their Meeting held on July 19, 2016, including circulars pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Board of Directors, consent of the Members be and is hereby accorded to the Company, to borrow from time to time any sum or sums of monies on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, financial institutions, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licences and properties, whether immovable or movable and all or any of the undertaking(s) of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, so that the total amount upto which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 20 Crore (Rupees Twenty Crore Only).

**RESOLVED FURTHER THAT** in connection with the aforesaid, the Board/Committee of Directors/CEO and CFO/CS be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution

and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** notwithstanding the aforesaid supersession, all actions and decisions taken till date under the said Resolution shall be valid and in order."

#### 8. Creation of mortgage/charge on the assets of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent be and is hereby accorded to the Board of Directors, to sell, mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and / or immovable properties of the Company, and/or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed / to be availed by way of loan(s), subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time, in respect of the said loans, borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s).

**RESOLVED FURTHER THAT** in connection with the aforesaid, the Board/Committee of Directors/CEO and CFO/CS be and are hereby authorized severally to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** notwithstanding the aforesaid supersession, all actions and decisions taken till date under the said Resolution shall be valid and in order. "

By order of the Board of Directors,  
For **INTEGRA Engineering India Limited**

**Harneetkaur Anand**  
Company Secretary  
(Mem. No. A33014)

**Registered Office:**  
P. O. Box No. 55, Chandrapura Village,  
Taluka: Halol-389 350  
District: Panchmahals, Gujarat

**Place: Mumbai**  
**Date: May 15, 2019**

## NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING BY 12:00 P.M. ON 16<sup>th</sup>, JULY, 2019.

A person can act as a Proxy for not more than 50 Members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a single person may act as a proxy for a Member holding more than 10% of the total share capital of the Company carrying voting rights provided that such person shall not act as a proxy for any other person or shareholder.

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 relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

As per Section 136 of The Companies Act, 2013 read with Rule 11 of The Companies (Accounts) Rules, 2014, financial statements may be sent to the Members:

- (a) by electronic mode to such Members whose shares are held in dematerialised form and whose e-mail IDs are registered with Depository for communication purposes;
- (b) where shares are held in physical form, to such Members who have positively consented in writing for receiving by electronic mode and
- (c) by dispatch of physical copies through any recognized mode of delivery as specified under Section 20 of The Companies Act, 2013, in all other cases.

In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your e-mail ID with:

- (i) Our Registrar & Share Transfer Agent: for the shares held in physical form and
- (ii) Your respective Depository Participants: for the shares held in dematerialised form.

In case any Member who has received the notice electronically desires to have a physical copy of the same, he/she may write to the COMPANY or send an email to [secretarial@integraengineering.in](mailto:secretarial@integraengineering.in) in this regard. Members may kindly note that the notice of the meeting will also be available on the Company's website, [www.integraengineering.in](http://www.integraengineering.in) and can be downloaded, if required, by the member.

Members are requested to advise, quoting their Folio Number(s), the change of address, if any, immediately to the Company at its Registered Office: Secretarial Department, INTEGRA Engineering India Limited., Chandrapura Village, Taluka: Halol – 389350, District: Panchmahals, Gujarat or to its Registrar and Share Transfer Agent Viz Link Intime India Private Limited ("Link Intime"), B-102 & 103 Shangrila Complex, First floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota Vadodara - 390020 (E): [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in) and also to respective Depository Participant (DP), in case the shares are held in Demat Form.

The Register of Members and Share Transfer Books of the Company shall remain closed from 12<sup>th</sup> July, 2019 to 18<sup>th</sup> July, 2019, both days inclusive, for both, physical and demat transfer request.

Shareholders seeking information on accounts published herein are kindly requested to furnish their queries to the Company at least TEN days before the date of the meeting addressed to the Company Secretary, INTEGRA Engineering India Limited, Chandrapura Village, Taluka: Halol-389 350, District: Panchmahals, Gujarat or email at [secretarial@integraengineering.in](mailto:secretarial@integraengineering.in)

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, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their votes electronically, through the e-voting services provided by Central Depository Services (India) Limited [CDSL], on all the resolutions set forth in this Notice.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 11<sup>th</sup> July, 2019, may cast their vote electronically. The e-voting period will commence from 15<sup>th</sup> July, 2019 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on 17<sup>th</sup> July, 2019. The e-voting module will be disabled on 17<sup>th</sup> July, 2019 at 05:00 p.m. (IST). The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, being 11<sup>th</sup> July, 2019.

As per the requirement of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of the Director proposed to be re-appointed /appointed are given below:

**ANNEXURE TO ITEM NO. 2, 3, 4, 5 and 6 OF THE NOTICE**  
**Details of Director seeking appointment and re-appointment**  
**at the Thirty Seventh Annual General Meeting (Pursuant to Regulation 36(3) of the SECURITIES**  
**& EXCHANGE BOARD OF INDIA (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of the Director	Mrs. Corinne Ruckstuhl	Mr. Shalin Divatia	Mr. Mahendra Sanghvi	Mr. Rahul Divan	Mr. Bhargav Patel
Date of Birth	07/09/1985	08/01/1965	22/10/1948	25/12/1968	19/11/1963
Nationality	Swiss	Indian	Indian	Indian	Indian
Date of Initial Appointment	18/04/2011	03/01/2011	03/01/2011	13/06/2012	28/02/2014
Qualifications	Master Degree in Business Administration with Finance from Switzerland	Fellow membership of ICAI, graduation in Commerce and Law and Associate membership of ICSI	Chemical engineering from Wayne State of University, USA and Diploma in MBA from Toronto University	Fellow membership of Institute of Chartered Accountants in England and Wales (E&W) and ICAI	Master Degree in Finance from United States University
Nature of Expertise in specific functional area	Finance and Market Development	Accounts, Audit, Taxation and Corporate Laws	Business management, Market study and Plastic Injection Moulding	Accounts, Audit and Taxation	Project Management and overall cost competitiveness
Number of shares held in the Company	NIL	1350	NIL	NIL	NIL
List of the directorships held in listed entities	N.A.	N.A.	Shaily Engineering Plastic Limited and Munjal Auto Industries Limited	N.A.	Camlin Fine Sciences Limited
Chairman/Member in the Committees of the Boards of other Companies in which she / he is Director	N.A.	N.A.	Member of Audit and Stakeholders Relationship Committee of Munjal Auto Industries Limited	N.A.	Member of Audit Committee of Camlin Fine Sciences Limited
Relationships between Directors inter-se	Professional	Professional	Professional	Professional	Professional
Justification for appointment	Skills in various fields like finance, corporate decisions, market development etc	Skills in accountancy, audit, taxation and corporate laws	Skills in Business management, Market study and Plastic Injection Moulding	Skills in accountancy, audit and taxation	Skills in Project management and overall cost competitiveness in business

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 15<sup>th</sup> July, 2019 at 09:00 a.m. and ends on 17<sup>th</sup> July, 2019 at 05:00 p.m. During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11<sup>th</sup> July, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on shareholders.



- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>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 (iv).</li> </ul>

- (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 for the relevant <INTEGRA Engineering India Ltd> on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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](http://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](mailto: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](mailto: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 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 of members receiving the physical copy:

- (A) Please follow all steps from sr. no. (i) to sr. no. (xviii) above to cast vote.
- (B) The voting period will begin on 15<sup>th</sup> July, 2019 at 09:00 a.m. and will end on 17<sup>th</sup> July, 2019 at 05:00 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 11<sup>th</sup> July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Other Instructions:**

- i. The e-voting period will commence on 15<sup>th</sup> July, 2019 at 09:00 a.m. and will end on 17<sup>th</sup> July, 2019 at 05:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 11<sup>th</sup> July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 11<sup>th</sup> July, 2019.
- iii. M/s Devesh Pathak & Associates Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairperson of the Company.  
  
A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL [www.evoting.cdsi.com](http://www.evoting.cdsi.com) within two days of the passing of the resolutions at the 37<sup>th</sup> AGM of the Company on and communication to the stock exchanges, where the shares of the Company are listed.

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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENTS:**

[Pursuant to Section 102 of The Companies Act, 2013 relating to the business set out in the accompanying Notice]

**ITEM 3 TO 6**

After considering the performance evaluation and receiving a declaration to meet the criteria of independence as provided under Section 149 (6) of the Act, Nomination and Remuneration Committee as well as your Directors at their respective meeting held on May 15, 2019 recommended to the reappointment of Independent Directors under the Act, each for a term of five years with effect from 11<sup>th</sup> June, 2020 in respect of Mr. Mahendra Sanghvi and from 30<sup>th</sup> March, 2020 in respect of Mr. Shalin Divatia, Mr. Rahul Divan and Mr. Bhargav Patel.

The profile of the Directors proposed to be reappointed as Independent Directors under the Act is as under:

- Mr. Shalin Divatia: Mr. Divatia aged 54 years holds fellow

membership of Institute of Chartered Accountants of India, Associate Membership of Institute of Company Secretaries of India and graduated in Commerce and Law. He has more than 25 years of experience in the field of Audit, Accounts, Taxation, management advisory, corporate laws, business advisory services etc. Mr. Divatia is a Chairman of Audit Committee, member of Stakeholder Relationship Committee of the Company and member of Nomination and Remuneration Committee.

He is presently working as partner in S. R. Divatia & Co and also holds directorship of many Public Limited Companies as well as Private Limited Companies. By appointing him the Company would avail the benefits of his remarkable and diversified experience. He also holds Directorships in Paradigm Esop Consultant Pvt. Ltd., Wallace Flour Mills Company Pvt. Ltd., Sai Aasha IT Parks Pvt. Ltd., Vissanji Sons and Company Private Limited and NMIMS Business School Alumni Association.

- Mr. Mahendra Sanghvi: Mr. Sanghvi aged 71 years, holds degree in Chemical Engineering from Wayne State University, USA and Diploma in MBA from Toronto University. He is a promoter and Chairman & Managing Director of the Shaily Engineering Plastic Limited. He is a Chairman of Stakeholder Relationship Committee and Member of Audit Committee.

Mr. Sanghvi is veteran in all aspects of Plastic Injection and Moulding with his considerable and rich experience of over 45 years. He also holds Directorship in Munial Auto Industries Ltd., Panax Appliances Pvt. Ltd., Shaily-IDC (India) Pvt. Ltd. and Shaily Medical Plastics Pvt. Ltd.

- Mr. Rahul Divan: Mr. Divan aged 50 years is a fellow member of Institute of Chartered Accountants in England and Wales (E&W) and also a fellow member of Institute of Chartered Accountants of India (ICAI) and possesses more than 28 years of experience in Audit, Accounts, taxation, business advisory services, management advisory services and so on. Mr. Divan is a Member of Audit Committee of the Company.

He is presently a partner in Rahul Gautam Divan & Associates and Chandbhoy & Jassoobhoy, Ahmedabad. He has also worked with Price Water Coopers (PWC). By reappointing him the Company would continue to avail the benefits of his remarkable and diversified experience. He also holds Directorships of Baltic Consultancy and Services Pvt. Ltd., Serendib Investment Pvt. Ltd., Chandabhoy & Jassoobhoy Consultants Pvt. Ltd., M + R Logistics (India) Pvt. Ltd., Synergy Cargo Management India Pvt. Ltd., Integrated Freight Services India Pvt. Ltd. and Fairway Sports Private Ltd.

- Mr. Bhargav Patel: Mr. Patel aged 55 years, holds a degree in MBA, from United States University. He is a promoter of the Peass group of Companies. He has built benchmark for Textile Machineries Industries. His acumen as an entrepreneur and technocrat has redefined the perception of the Industry practice. Mr. Patel is a Chairman of Nomination & Remuneration Committee and Member of Audit Committee.

He brings immense value to the Board. Under his guidance, the Company will be achieving significant improvements in the