

Regd. Office : Survey No. 873, Village : Santej, Tal.: Kalol, Dist.: Gandhinagar. Pin : 382721 Phone : (02764) 286327, (M) : 94273 58400  
Administrative Office : 1104-1112, ELITE, Nr. Shapath Hexa Opp. Kargil Petrol Pump, Nr. Sola Bridge S.G. Highway, Ahmedabad-380060  
Phone : 079-29700574, 40026268, M: 9427320474, Email : info@euro7000.com, CIN: L24229GJ1993PLC020879

## NOTICE

NOTICE is hereby given that the TWENTY SIX ANNUAL GENERAL MEETING of the members of the company will be held on Monday, the 30th September, 2019 at 11.30 A.M. at 1104 -1112, ELITE, NR. SHAPATH HEXA, OPP. KARGIL PETROL PUMP, NR. SOLA OVER BRIDGE, S.G. HIGHWAY, AHMEDABAD - 380 060 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2019 , Statement of Profit & loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint a director in place of Mrs. Jyotika Jagdish Patel who retires by rotation and being eligible offers him self for reappointment.
3. To Appoint M/S Suresh R. Shah & Associates, Chartered Accountants as statutory auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the company and to fix their remuneration of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to provisions of Section 139 and 140 of the Companies Act, 2013 and pursuant to Companies (Audit & Auditors ) Rules, 2014 and other applicable provisions, if any, M/s. Suresh R. Shah & Associates, Chartered Accountants, (Firm Registration No. with ICAI - 110691W ) be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration as may be fixed by the chairman of the company be re-appointed.



## **Special Business :-**

### **4. REGULARISATION OF MR. SHANKARLAL PATEL MANGALDAS AS INDEPENDENT DIRECTOR .**

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 provision of Sections 149, 152 Schedule IV and all other applicable provisions of the companies Act 2013 read with the Companies (Appointment and Qualification of Directors ) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force ) Mr SHANKARLAL PATEL MANGALDAS who was appointed as an Additional Director (Independent ) pursuant to the provision of section 161 of companies Act2013 and the Articles of Association of the company and in respect of whom he 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 , be and is hereby appointed as an Independent Director of the company to hold office for 5(Five) years effective from the date of appointment by the Board ,i.e. from 22nd August 2019 to 22nd August 2024.

### **5. REGULARISATION OF MR. VIJAYKUMAR PATEL CHHOTALAL AS INDEPENDENT DIRECTOR .**

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 provision of Sections 149, 152 Schedule IV and all other applicable provisions of the companies Act 2013read with the Companies (Appointment and Qualification of Directors ) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force ) Mr VIJAYKUMAR PATEL CHHOTALAL who was appointed as an Additional Director (Independent ) pursuant to the provision of section 161 of companies Act2013 and the Articles of Association of the company and in respect of whom he 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 , be and is hereby appointed as an Independent Director of the company to hold office for 5(Five) years effective from the date of appointment by the Board ,i.e. from 22nd August 2019 to 22nd August 2024.

### **6. REGULARISATION OF MR. JAYANTILAL PATEL SHAMJIBHAI AS INDEPENDENT DIRECTOR.**

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 provision of Sections 149, 152 Schedule IV and all other applicable provisions of the companies Act 2013read with the Companies (Appointment and Qualification of Directors ) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force ) Mr JAYANTILAL





PATEL SHAMJIBHAI who was appointed as an Additional Director (Independent ) pursuant to the provision of section 161 of companies Act2013 and the Articles of Association of the company and in respect of whom he 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 , be and is hereby appointed as an Independent Director of the company to hold office for 5(Five) years effective from the date of appointment by the Board ,i.e. from 22nd August 2019 to 22nd August 2024.

**7.REVISION IN TERMS OF REMUNERATION OF SHREE JAGDISH PATEL AS MANAGING DIRECTOR OF THE COMPANY.**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies ( Appointment and Remuneration of Managerial Personnel ) Rules, 2014 including, any statutory amendment, modification or re-enactment thereof and of her requisite approvals as may be necessary, and also subject to approval of the Central Government, if required, approval be and is hereby granted for variation in remuneration of Shri Jagdish Patel as Managing Director of the Company, entrusted with substantial powers of them engagement, for a period of 2 years from 01.09.2019 to 31.08.2021, on a remuneration as per Schedule V of the Act, and on the terms and conditions as specifically set out below:

1. Salary :

[A] In case, the Company has sufficient Net Profit (calculated as per Section198 of the Act) in any financial year:

- a) Salary of Rs.8,00,000/- per month or Rs.96,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.
- b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act,2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate:

Salary of Rs. 8,00,000/- per month or Rs.96,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

2. Perquisites:

Shri Jagdish Patel would be entitled to the following perquisites:



**Forming part of the above mentioned Salary:**

- i Medical reimbursement up to the limit under the Income Tax Act.
- ii Leave and Leave accumulation as per rules of the Company.
- iii. Leave Travel Concession for self and family once in a year subject to one months' Salary per annum.

**Not forming part of the above mentioned Salary:**

- iv. Medclaim and Personal accident insurance premium as per rules of the Company.
- v. Club Membership Fees for 2clubs
- vi. The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.
- vii. The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company. He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit :
  - i. The Company's contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.
  - ii. Gratuity @ not exceeding 15 days salary for each completed year of service.
  - iii. Encashment of accumulated leave at the end of the tenure.

He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Shri Jagdish Patel as the minimum remuneration, within the overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, not with standing that in any financial year of the Company during the tenure of office of Shri Jagdish Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Shri Jagdish Patel would not be regarded as a Director liable to retire by rotation."

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

**8. REVISION IN TERMS OF REMUNERATION OF SHREE UTKARSH PATEL AS EXECUTIVE DIRECTOR OF THE COMPANY:**





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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including, any statutory amendment, modification or re-enactment thereof and other requisite approvals as may be necessary, and also subject to approval of the Central Government, if required, approvable and is hereby granted for reappointment of Shri Utkarsh J. Patel as Executive Director of the Company, entrusted with substantial powers of the management, for a period of 2 years from 01.09.2019 to 31.08.2021, on a remuneration as per Schedule V of the Act, and on the terms and conditions as specifically set out below:

1. Salary:

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year:

- a) Salary of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.
- b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate:

Salary of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

2. Perquisites :

Shri Utkarsh J. Patel would be entitled to the following perquisites:

**Forming part of the above mentioned Salary:**

- i Medical reimbursement up to the limit under the Income Tax Act.
- ii Leave and Leave accumulation as per rules of the Company.
- iii. Leave Travel Concession for self and family once in a year subject to one months Salary per annum.

**Not forming part of the above mentioned Salary:**

- iv. Medclaim and Personal accident insurance premium as per rules of the Company.
- v. Club Membership Fees for 2 clubs
- vi. The Company shall provide a car with driver or reimburse the Driver's Salary, for



the Company's business.

- vii. The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company.

He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit :

- i. The Company's contribution to Provident Fund, Super annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.
- ii. Gratuity @ not exceeding 15 days salary for each completed year of service.
- iii. Encashment of accumulated leave at the end of the tenure.

He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Shri Utkarsh J. Patel as the minimum remuneration, within the overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, not with standing that in any financial year of the Company during the tenure of office of Shri Utkarsh J. Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Shri Utkarsh J. Patel would not be regarded as a Director liable to retire by rotation."

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

#### **9. REVISION IN TERMS OF REMUNERATION OF SMT JYOTIKA JAGDISH PATEL AS EXECUTIVE DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including, any statutory amendment, modification or re-enactment thereof and other requisite approvals as may be necessary, and also subject to approval of the Central Government, if required, approvable and is hereby granted for reappointment of Smt. Jyotika Jagdish Patel as Executive Director of the Company, entrusted with

substantial powers of the management, for a period of 2 years from 01.09.2019 to 31.08.2021, on a remuneration as per Schedule V of the Act, and on the terms and conditions as specifically set out below:

#### **2. Salary:**

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year :





a) Salary of Rs. 3,00,000/- per month or Rs. 36,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.

b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B]-In case, the Company has no profits or its profits are inadequate:

Salary of Rs. 3,00,000/- per month or Rs. 36,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

2. Perquisites:

Smt. Jyotika Jagdish Patel would be entitled to the following perquisites:

**Forming part of the above mentioned Salary:**

- i Medical reimbursement up to the limit under the Income Tax Act.
- ii Leave and Leave accumulation as per rules of the Company.
- iii. Leave Travel Concession for self and family once in a year subject to one months Salary per annum.

**Not forming part of the above mentioned Salary:**

- iv. Mediclaim and Personal accident insurance premium as per rules of the Company.
- viii. Club Membership Fees for 2 clubs
- ix. The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.
- x. The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company.

He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit :

- iv. The Company's contribution to Provident Fund, Super annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.
- v. Gratuity @ not exceeding 15 days salary for each completed year of service.
- vi. Encashment of accumulated leave at the end of the tenure.

He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Smt. Jyotika Jagdish Patel as the minimum remuneration, within the



overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, not with standing that in any financial year of the Company during the tenure of office of Smt. Jyotika jagdish Patel , the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Smt. Jyotika jagdish Patel would not be regarded as a Director liable to retire by rotation."

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

#### 10. ADOPTION FOR CARRYING OBJECT IN OTHER OBJECTS IN CALUSE III ( C ) IN MEMORANDUM OF ASSOCIATION:

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for adoption for carrying object in other object Clause III ( C ) point no 20 and 21 in the Memorandum of Association

RESOLVED FURTHER THAT any one of the Directors of the Company, Company Secretary of the Company, Mr. Manish Jain Authorized Signatory be and are hereby severally, authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

#### NOTES:

- a) A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and not later than 48 hours before the time fixed for holding the meeting.
- b) Members are requested to advise immediately any change in their address to the Company.
- c) Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting
- d) 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
- e) Member Register and Share Transfer books shall remain closed from 21.09.2019 to 30.09.2019 (both days inclusive).
- f) Members may avail of the facility of nomination in terms of section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form SH-13. Form SH-13 is to be submitted in duplicates to Sharex Dynamic (India) Pvt.





Ltd., RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.

- g) Relevant documents referred to in the accompanying notice or the statutory registers, as applicable to the Company, are open for inspection at the Registered Office of the Company on all working days (barring Saturday and Sunday) between 11:00 a.m. to 5:00 p.m. prior to the date of the AGM
- h) Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc, from the Company electronically
- i) In line with the 'Green Initiative in the Corporate Governance' launched by the Ministry of Corporate Affairs, Electronic copy of the Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) and have given their positive consent to receive the same through electronic means. Members other than above, physical copies of the Notice of the 26th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
- j) The Securities and Exchange Board of India (SEBI) has decided that securities of listed companies can be transferred only in dematerialised w.e.f. December 05, 2018 onwards. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
- k) Non Resident Indian members are requested to inform Sharex Dynamic (India) Pvt. Ltd. respective DPs, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

l) Members may also note that the notice of the 26th Annual General Meeting and the Annual Report for the year 2018-19 will also be available on the company's website [www.euro7000.com](http://www.euro7000.com) for their download.

m) Members seeking any information or clarification from the accounts are requested to send written queries to the Company atleast 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

o) Voting through electronic means

- In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The e-voting facility will be available during the voting period as indicated herein below :



1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself and such proxy(s) need not be a member.
2. Proxies in order to be effective must be lodged with the company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2019 to 30th September, 2019 ( both days inclusive ).
4. Members are requested to bring their copy of the Annual Report at the meeting & produce the Attendance Slip at the Entrance where the Annual General Meeting will be held.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
6. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative, members holding shares in demat form are requested to provide their e-mail ID to the depository through their concerned depository participant and members holding shares in physical form are requested to provide e-mail ID to the Company's RTA, SHAREX DYNAMIC (INDIA) PVT LTD, C-101, 247 PARK, L.B.S. MARG, VOKHROLI (W), MUMBAI 400 083 and also notify the e-mail address as and when there is any change.
7. A Statement pursuant of Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Voting through electronic means
  - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - The e-voting facility will be available during the voting period as indicated herein below :

Commencement of e-voting	End of e-voting
27th September, 2019 at 10:00 am IST	29th September, 2019 at 5:00 pm IST

