

MADHUR INDUSTRIES LIMITED

(CIN: L51909GJ1973PLC002252)

REGISTERED OFFICE:

MADHAVPURA MARKET,
SHAHIBAG ROAD,
AHMEDABAD

CORPORATE & ADMINISTRATION OFFICE:

MADHUR COMPLEX,
STADIUM CROSS ROAD,
NAVRANGPURA,
AHMEDABAD - 380009

ANNUAL REPORT

2014-15

BOARD OF DIRECTORS:

MR. VINIT PARIKH : MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER
MR. SHALIN PARIKH : PROMOTER DIRECTOR
MR. NARENDRA CHAVDA : INDEPENDENT DIRECTOR
MR. VITTALA SHETTY : INDEPENDENT DIRECTOR
MRS. BHAVNA MEHTA : DIRECTOR

AUDITORS:

M/S. V.S. MANWANI & CO.

CHARTERED ACCOUNTANTS (M. No.: 162129)
305, 24 CARAT COMPLEX,
NEAR ROCK REGENCY HOTEL,
C G ROAD,
AHMEDABAD - 380009

REGISTRAR & SHARE TRANSFER AGENT:

M/S. LINK INTIME INDIA PVT LTD

UNIT NO 303, 3RD FLOOR,
SHOPPERS PLAZA, OPP. MUNICIPAL MARKET,
BEHIND SHOPPERS PLAZA II,
OFF C G ROAD,
AHMEDABAD- 380009

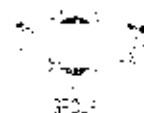
STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:

1. THE BOMBAY STOCK EXCHANGE LIMITED

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,
MUMBAI - 400001

2. THE AHMEDABAD STOCK EXCHANGE LIMITED

KAMDHENU COMPLEX,
OPP. SAHJANAND COLLEGE,
PANJARAPOLE, AMBAWADI,
AHMEDABAD - 380015



MADIER INDUSTRIES LIMITED

NOTICE

STADIUM TEGAL BONGKAR PANGPURA KEMERDEKAAN 45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000-1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-106

ORDINARY BUSINESS.

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015, including the Audited Balance Sheet, Profit and Loss Account, Statement of Profit and Loss, the Cash Flow Statement and the Statement of Financial Position, as presented to the Board of Directors for the year ended March 31, 2015;
2. To appoint a Director in place of Mr. S. K. Maheshwari, Chairman, Director, who has completed the term of Section 174 of the Companies Act, 2013, and to give him the authority to do all such things as may be necessary or expedient in connection therewith;
3. To recommend the Statement of Financial Position and Profit and Loss Account for the year ended March 31, 2015, for the approval of the members of the Company, and to consider and adopt the same as a resolution of the Company, and to recommend the same to be passed as an Ordinary Resolution.

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MADHUR INDUSTRIES LIMITED

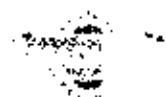
SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time and subject to approval of the members of the Company, MRS. BHAVNA MEHTA (DIN: 07002645), a Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30th September, 2015 for a consecutive period of Five (5) financial years and not liable to retire by rotation."

5. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions and rules framed thereunder, approval of the members of the Company be and is hereby accorded to pay the Managerial Remuneration to MR. VINIT PARIKH, Managing Director of the Company (DIN: 00494521) of Rs. 75,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and Mr. Vinit Parikh w.e.f. 1st April, 2015."



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"RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profits of the Company in any financial year, the remuneration as mentioned in the above stated resolution shall be paid as Minimum Remuneration to Mr. Vinit Parikh for the remaining term of his appointment and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

6. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions and rules framed thereunder, approval of the members of the Company be and is hereby accorded to pay the Managerial Remuneration to MR. SHALIN PARIKH, Director of the Company (DIN: 00494506) of Rs. 30,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and Mr. Shalin Parikh w.e.f. 1st April, 2015."

"RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profits of the Company in any financial year, the remuneration as mentioned in the above stated resolution shall be paid as Minimum Remuneration to Mr. Shalin Parikh and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."



MADHUR INDUSTRIES LIMITED

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

PLACE: AHMEDABAD

BY THE ORDER OF THE BOARD OF DIRECTORS,

DATE: 14/08/2015

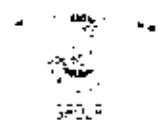
FOR, MADHUR INDUSTRIES LIMITED

Sd/-

**MR. VINIT PARIKH
MANAGING DIRECTOR
(DIN: 00494521)**

NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. Information as required under clause 49 (VIII) (E) (1) of the Listing Agreement regarding appointment / reappointment of Directors are annexed hereto.



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5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **FRIDAY, 14TH AUGUST, 2015**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
6. 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 **Wednesday, 23RD September, 2015 to Wednesday, 30TH September, 2015** (both days inclusive) in connection with AGM.
7. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
8. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

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9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of Listing Agreement, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **23RD SEPTEMBER, 2015**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and

(ii) Voting through electronic means shall commence from **9:00 A.M. on 27TH SEPTEMBER, 2015 and end at 5:00 P.M. on 29TH SEPTEMBER, 2015**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she is not allowed to vote in the Annual General Meeting.
10. The Member who transfers his / her shares before the Cut-off date i.e. **23RD SEPTEMBER, 2015**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
11. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **23RD SEPTEMBER, 2015**, may request to the Company on registered mail ID of the company i.e. info@madhurindustrieslimited.com to obtain the User ID & Password.
12. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **6:00 P.M. on 30TH SEPTEMBER, 2015** and communicated to the BSE Limited where the shares of the Company are listed.



MADHUR INDUSRIES LIMITED

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

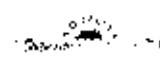
As required by section 102 of the Companies Act, 2013 (The 'Act'), the following Explanatory Statement sets out all material facts relating to the Special Business mentioned under Item No. 4, 5 & 6 of the accompanying Notice:

Item No. 4:

To comply with the provisions of Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013, the Board has recommended the appointment of MRS. BHAVNA MEHTA (DIN: 07002645) as an Independent Director W.e.f. September 30, 2015 to September 29, 2020. Mrs. Bhavna Mehta has given a declaration to the Board that she meets the criteria of independence as provided in Section 149 (6) of the Act. In opinion of the Board, Mrs. Bhavna Mehta fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Bhavna Mehta as Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mrs. Bhavna Mehta shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Your Directors accordingly recommend for appointment of Mrs. Bhavna Mehta as an Independent Director of the Company w.e.f. 30th September, 2015 as set out in the enabling resolution at Item No. 4 for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs. Bhavna Mehta is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.



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Item No. 5:

The recommendation was made to appreciate and to encourage the contributions devoted by the Directors by the way of paying the remuneration to them for the financial year 2015-16. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company.

The proposal was made to pay the Managerial Remuneration of Rs. 75,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and MR. VINIT PARIKH, Managing Director of the Company (DIN: 00494521) w.e.f. 1st April, 2015. Since the profit of the company is insufficient for paying the remuneration, the discussion was made to comply with the provisions of Schedule V of the Companies Act, 2013 for the same.

Your Directors accordingly recommend for payment of Managerial Remuneration of Rs. 75,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and Mr. Vinit Parikh w.e.f. 1st April, 2015 as set out in the enabling resolution at Item No. 5 for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Vinit Parikh is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6:

The recommendation was made to appreciate and to encourage the contributions devoted by the Directors by the way of paying the remuneration to them for the financial year 2015-16. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company.

