

SHREE GANESH ELASTOPLAST LIMITED

18TH AUDITED ANNUAL REPORT
FOR THE YEAR 2011-12

COMPANY REGISTRATION NO: 04-021666
CIN NO: L25200GJ1994PLC021666

SHREE GANESH ELASTOPLAST LIMITED.

Regd.Office: Plot No. 138/A, Sarkhej Bavla Road,
Village: Vasna Chacharvadi,
Taluaka: Sanand,
Dist: Ahmedabad: 382 210

E-Mail: ganeshelastoplast@gmail.com

EIGHTEENTH ANNUAL GENERAL MEETING PROGRAMME

DATE : 8TH SEPTEMBER, 2012

DAY : SATURDAY

TIME : 11.00 A.M.

VENUE : Plot No. 138/A, Sarkhej Bavla Road,
Village: Vasna Chacharvadi,
Taluka: Sanand, Dist: Ahmedabad: 382 210

NOTE TO SHAREHOLDERS:

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

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- 9) Balance Sheet Abstract & Company's General Business Profile.
- 10) Cash Flow Statement pursuant to Clause 32 of the Listing Agreement
- 11) Auditors Report to Cash Flow Statement.
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BOARD OF DIRECTORS

Shri Nitin. H. Mehta.	Chairman And Director
Shri Harshadrai. T. Mehta	Director
Shri Mihir R. Shah	Director
Shri Mayukh J. Pandya	Director
Shri Bharatkmar V Mashruwala	Director
Shri Harishbhai Ratilal Mehta.	Additional Director

COMPANY LAW CONSULTANT

M/s Kamlesh M. Shah & Co.,
Company Secretaries,
801- A, Mahalay Building,
Opp. Hotel President,
Off. C.G. Road,
Ahmedabad – 380009

BANKERS OF THE COMPANY

Central Bank of India, Ahmedabad Stock Exchange Branch, Ahmedabad.

STATUTORY AUDITORS

M/S Sunil Dad & Co.,
1016, Anand Mangal III,
Near Apollo Citi Centre,
Near Parimal Cross Roads,
Ellisbridge, Ahmedabad: 380 006.

LISTING AT

AHMEDABAD

The Stock Exchange Ahmedabad
Kamdheni Complex,
Nr. Panjarapole,
Ambawadi, Ahmedabad 380 015

MUMBAI

The Stock Exchange Mumbai
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

REGISTERED OFFICE AND FACTORY

Plot No 138/A, Sarkhej Bavla Road,
Village: Vasna Chacharvadi,
Taluka: Sanand,
Dist: Ahmedabad: 382 210.

COMPLIANCE OFFICER

Shri Nitin. H. Mehta, Chairman & Director.

NOTICE TO THE MEMBERS.

Notice is hereby given that **18th** Annual General Meeting of the Members of **SHREE GANESH ELASTOPLAST LIMITED** will be held on Saturday the **8th September, 2012**, at 11:00 AM at the Registered Office of the Company situated at Plot No. 138/A, Sarkhej-Bavla Road, Village: Vasna-Chacharwadi, Tal. Sanand, Dist. Ahmedabad - 382210 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, Approve and adopt the Audited Balance Sheet of the Company as on 31st March 2012, Profit & Loss Account for the year ended on that date, and the report of the Auditors thereon.
2. To Retire by Rotation **Mr. HARSHADLAL TRAMBAKLAL MEHTA** who retires by rotation at this Annual General Meeting and not offering for reappointment as a Director.
3. To Retire by Rotation **Mr. NITIN HARSHADRAI MEHTA** who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
4. To appoint Auditors **M/s. Sunil Dad & Co., Chartered Accountants**, for the year 2012-13 and to hold the office as such from the date of conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. **To Consider and if thought fit to pass with or without modification following resolution as an ORDINARY RESOLUTION.**

RESOLVED THAT pursuant to provisions of section 260 of the Companies Act 1956 read with relevant provisions of the Companies Act 1956, **Mr. HARISHBHAI RATILAL MEHTA**, who was appointed by the Board as an Additional Director and who holds the office as such only up to the date of this Annual General Meeting, however he is eligible for appointment as Director and the company has received requests in writing along with requisite deposits from some of the members proposing his candidature as Director, and as **Mr. HARISHBHAI RATILAL MEHTA** has given his consent to act as Director of the Company if so appointed at the Annual General Meeting be and is hereby appointed as Director of the Company whose term of office shall be liable to determination for retirement by rotation.

6. To Consider and if thought fit to pass with or without modification following Resolution as SPECIAL RESOLUTION.

To change the main object clause of the Memorandum of Association of the Company:

RESOLVED THAT pursuant to provisions of Section 17 read with section 192A and all other applicable provisions if any of the Companies Act 1956 and also subject to approval of the members of the company in General meeting or by way of postal ballot and approval of the Registrar of Companies or such other authorities if any applicable, the present main objects clause of the Memorandum of Association, of the Company be and is hereby altered, amended, and modified by addition of the following new main object clauses:

OBJECT CLAUSE NO: III (A) (2)

To carry on business of buying, purchasing, importing, sorting, processing, manufacturing, packing, repacking, marketing, exporting, dealing in, to act as agents, commission agents, consignment agents, concessionaries, authorized sole selling or sole buying agents for all types, kinds, description, of agro products, food products, edible goods, vegetables, fruits, dry fruits, herbs, spices, edible oils of all kinds, ghee, vanaspati oil, raw mixed ready to cook food, finished packed ready eat food, and all kinds of agro products and food products in all its types, forms, description including to purchase, store, distribute the same through establishment of cold chain system through out the country and anywhere in the world.

OBJECT CLAUSE NO. III (A) (3)

To Carry on the business of trading in ready market as also in the forward market at any of the recognized forward trading markets through its authorized brokers or agents in all types, kinds, description of agro and food products or commodities for the purpose of sole trading, sole buying purpose or sole selling purpose or to do hedging in food, Agro & Commodity in any of the recognized commodity markets or in any agro market yards.

OBJECT CLAUSE NO. III (A) (4)

To carry on the business of generation and manufacture of Electricity, power, energy by using any of the non conventional sources of manufacturing such as Solar, Wind, Bio Mass, Gas, or any other new source of manufacture of electricity, power or energy and to enter in to the business of marketing, selling, transmission of electricity or power business and including to enter in to Power purchase agreement with any of the State and Central Electricity Boards and/or public/private power generation and distribution company or any nodal company or agency specified by the Government in this regard.

ALSO RESOLVED THAT Mr. Nitin H. Mehta, Chairman and Director of the Company be and is hereby authorized to get the new memorandum of Association printed, file the new objects clause in respective forms along with a copy of this resolution and explanatory statement with the office of the Registrar of Companies and to obtain their approval to the proposed changes as required by law and also authorized to do all such other acts, things, deeds, matters as may be required or necessary for the purpose of giving effect to this resolution.

7. To Consider and if thought fit to pass with or without Modification following Resolution as SPECIAL RESOLUTION.

shift the Registered Office of the Company from Taluka: Sanand Dist: Ahmedabad to Ahmedabad City, Gujarat.

RESOLVED THAT pursuant to provisions of section 146 read with section 192A and all other applicable provisions if any of the Companies Act 1956, as also subject to approval by the members of the Company by way of passing of the Resolution in General meeting and also by Postal Ballot means, as also subject to approval of the Registrar of Companies if any, the Registered Office of the Company be and is hereby shifted

FROM: 138/A, Vasna Chacharwadi, Village: Vasna, Taluka: Sanand, Dist: Ahmedabad

TO : 119, Gr. Floor, Kamdhenu Complex, Opp: Sahajanand College, Polytechnic,
Ahmedabad: 380 015, Gujarat State, India. .

With effect from the date of passing of this Resolution in General Meeting.

RESOLVED FURTHER THAT all the statutory Registers, records, books of Accounts and other such papers of the Company be and is hereby transferred to and shifted to the new registered office within the state with immediate effect.

RESOLVED FURTHER THAT Mr. Nitin H. Mehta, Director be and is hereby authorized to intimate about this change in prescribed form No. 18 and also in form no. 23 to the Registrar of Companies, and file the said form under his digital signature and also to intimate to all concerned authorities in time

**By Order of the Board of Directors
Shree Ganesh Elastoplast Limited**

**Sd/-
Nitin H. Mehta
Chairman**

**Date: 16th July, 2012
Place: Ahmedabad**

NOTES:

- a) A member entitled to attend and vote is entitled to appoint one or more proxies to attend the meeting and vote instead of him and a proxy need not be a Member. The instrument appointing a proxy shall be deposited at the Registered Office of the Company 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) As a measure of economy, copies of the Annual Report will not be distributed at the Annual general Meeting, therefore, members are requested to bring their copies of Annual Report to the meeting.
- d) The Register of Members and the Share Transfer Books of the Company will remain closed from **04/09/2012 to 08/09/2012**
- e) Members are requested to send their queries, if any, to the Company at least 7 days before the date of the Meeting so as to enable the management to keep relevant information ready.
- f) Item No. 6 and 7 of the Notice being Special Resolutions to be passed Under section 17 for change of Main Objects clause and a Special Resolution to be passed under section 146 for shifting of Registered Office of the Company is required to be passed through Postal Ballot as per provisions of the Listing Agreement and also the Companies (Passing of Resolution by means of Postal Ballot) Rules.
- g) Copy of Postal Ballot Form is attached herewith. All the postal ballot forms duly filled in properly and signed as per specimen signature of the shareholders be send in self stamped pre paid envelop at the Registered Office of the Company so as to reach on or before 7th September 2012.
- h) The Company has appointed M/s. Kamlesh M Shah & Co., Practicing Company Secretaries, to act as Independent Scrutinizers to ensure that all the procedure for postal ballot is conducted in fair and transparent manner. They will submit their report to the Chairman at 5.30 P.M. on 7th September 2012.
- i) The result on Postal Ballot will be declared by the Chairman at the time of Annual General Meeting.
- j) Members are requested to carefully read all the instructions printed over leaf of the Postal Ballot form and fill up the form properly and must completely filled up. All incomplete forms will be treated as invalid votes.

AN EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 173 OF THE COMPANIES ACT 1956 TO THE BUSINESS MENTIONED AS SPECIAL BUSINESS IN THE NOTICE CONVENING THE ANN 18TH ANNUAL GENERAL MEETING OF THE COMPANY.

ITEM NO. 5: APPOINTMENT OF MR. HARISHBHAI R MEHTA AS DIRECTOR OF THE COMPANY:

The Board of Directors of the Company has in their meeting held on 16th July 2012 appointed Mr. Harishbhai R Mehta as Additional Director. Mr. Harishbhai Mehta is a Retired Bank Manager. He has more than 30 years of experience in Banking operations, loan and working capital limit sanctioning and monitoring by industry, he has general administrative experience also.

Mr. Harishbhai R Mehta will be acting as an Independent Non Executive Director on the Board. He will also be appointed in the Audit Committee of the Board so as to ensure proper financial planning, execution and monitoring of Finance, Accounts, Tax Matters of the Company. His experience as Retired Bankers will benefit the company in the long run as well as also ensure proper transparent corporate governance. Mr. Harishbhai R Mehta's brief particulars are given elsewhere in this notice and forming part of this explanatory statement.

As per provisions of the Companies Act, Mr. Harishbhai Mehta holds the post of Director only up to the date of ensuing Annual General Meeting. However, being eligible for appointment and as some members have proposed his candidature for appointment as Director it is proposed to pass the Resolution. Your directors recommend to pass the same.

Except Mr. Harishbhai Mehta, no other director may be deemed to be concerned or interested in the proposed Resolution.

ITEM NO 6: AMENDMENT IN THE MAIN OBJECTS CLAUSE OF THE COMPANY BY ADDITION OF NEW BUSINESS ACTIVITIES:

The Company intends to expand its business by exploring new sectors. The rubber manufacturing business is now not as remunerative as it was before. Looking to the proposed business opportunity available which is also lucrative business at the same time it is proposed to alter the Memorandum of Association of the Company suitably to enable the company to commence the business of manufacture, market, export of food products, agro products. To trade in forward market and do hedging in Agro & Commodity market. To enter into power purchase agreement with any of the State and Central Electricity Boards and/or public/private power generation and distribution company. To manufacture & generate power by Wind, Biomass, Solar and any other non conventional means.

The provisions of section 17 requires the approval of the members in the General Meeting to incorporate such changes in the objects clause of the Memorandum of Association hence the resolution is proposed. Further as the Company's shares are listed on the stock Exchange, provisions of section 192A also requires to pass this resolution by means of a postal ballot from shareholders. Your directors recommend passing the same as special resolution with requisite majority.

As per instructions given in the postal ballot form attached with this notice, all postal ballot forms duly filled in and signed should reach the Registered Office of the Company on or before 7th September 2012. The Company has appointed Mr. Kamlesh M Shah, Company secretary in whole time Practice to act as the Scrutinizer to ensure system of postal ballot in free and transparent manner. All the shareholders are requested to read the instructions carefully before exercising their right to vote by postal means. None of the directors of the company may be deemed to be concerned or interested in the proposed resolution.

ITEM NO.7: SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY IN THE CITY OF AHMEDABAD.

In Gujarat State, the City of Ahmedabad has become a main Business Hub. It is a finance capital of the Gujarat State. Further the City is also adjacent and nearby the state political capital Gandhinagar where all Government offices and secretariat officers are sitting and located. It is most convenient to deal with all government departments in a day to day basis and shifting of the Registered Office will also reduce the administrative expenses for the Company. Further, the City of Ahmedabad is well connected by Road, Rail and Air with the entire India. Many international flights are also coming to Ahmedabad Air Port. There are many star hotels located in the city of Ahmedabad where the company can make necessary arrangements for stay and arrange business meetings with its international cliental.

Considering all the above reasons and long term business view it is decided by the Board to shift the Registered Office of the Company from the current plant location in Village: Vasna, Taluka: Sanand, Dist: Ahmedabad to the City of Ahmedabad. This shifting of the Registered office from One Village or city or town to another city, village, town requires approval of the shareholders in the form of a Special Resolution. Further as the company's shares are listed on the stock exchanges, as per provisions of section 192A of the Act, the company is further required to offer postal ballot facilities to its shareholders. Your directors have appointed Mr. Kamlesh. M. Shah, a Practicing Company secretary as the scrutinizer to ensure the work of postal ballot is completed in a proper and transparent manner. The shareholders are required to send their postal ballot at the Registered Office of the Company in a self stamped envelope duly signed so as to reach the registered office of the Company before 5.00 P.m. of 7th September 2012. The result of the Postal ballot will be declared by the Chairman in the meeting at the time of taking up the business for consideration and voting.

None of the Director may be deemed to be concerned or interested in the proposed resolution.

By Order of the Board of Directors
Shree Ganesh Elastoplast Limited
Sd/-
Nitin H. Mehta
Chairman

Date: 16.07.2012
Place: Ahmedabad

INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE ANNUAL GENERAL MEETING AS PER CLAUSE 49 OF THE LISTING AGREEMENT.

Particulars	Nitin.Harshadrai Mehta.	Harishbhai Ratilal Mehta.
Director Identification Number.	00471515	05316274
Date of Birth.	04/01/1954	17/05/1945
Age.	58	67
Educational Qualification.	B.COM	B.A, B.COM, LLB
Experience (No. of Years)	20 YEARS	30 YEARS
Business field in which Experience.	RUBBER MANUFACTURING	BANKING
Date of Appointment as Director in the Company.	28/03/1994	16/07/2012
Directorship held in any other Company.	MAGNUS RUBBER INDUSTRIES LTD (UNDER LIQUIDATION)	N.A.
Member of any Committees of the Directors in the Company.	AUDIT COMMITTEE, INVESTOR GRIEVANCE COMMITTEE	N.A.
Member of any committees of the Directors in other Companies with names of the Company.	N.A.	N.A.
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.	N.A.