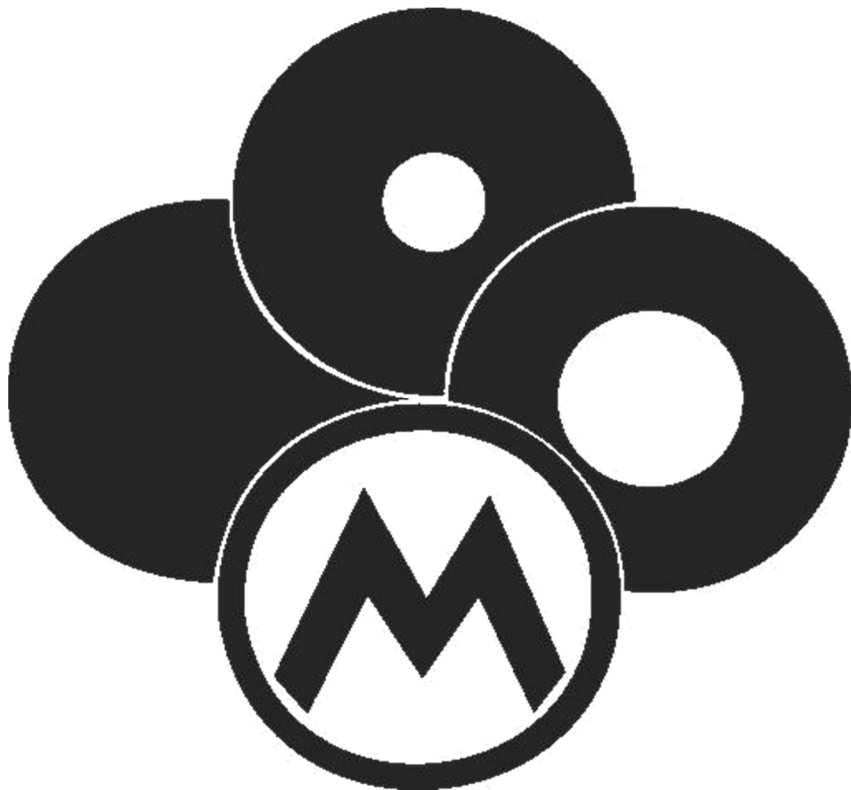


39th
ANNUAL REPORT
2018-19



Mipco Seamless Rings (Gujarat) Limited

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

BOARD OF DIRECTORS

Mr. Sachendra Tummala	Managing Director
Mr. S. M. Patel	Director
Mr. Sanjiv Kumar Tandon	Director
Mr. Ravi Kumar Chennupati	Director
Ms. Sridevi Nadella	Director

AUDITORS

Ganesh Venkat & Co.
Chartered Accountants
Hyderabad

REGISTERED OFFICE AND WORKS

34, Corpus Techno Enclave
AVS Compound, 4th Block
Koramangala, Bangalore
Karnataka- 560095

**Thirty Ninth Annual
General Meeting on
Friday, the 27th September,
2019 at the registered office
of the Company at 34,
Corpus Techno Park, AVS
Compound, 4th Block,
Koramangala, Bangalore,
Karnataka-560095 at 1.00
P.M.**

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NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of **MIPCO SEAMLESS RINGS (GUJARAT) LIMITED** (CIN: L72900KA1980PLC080581) will be held on Friday the 27th day of September 2019 at 1.00 P.M at Registered Office of the Company at 34, Corpus Techno park, AVS Compound, 4th block, Koramangala, Bangalore, Karnataka – 560095 to transact the following business items:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2019, and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Manubhai Patel (DIN: 00012036), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors of the Company:

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 139, 142 and other applicable provisions, if any, of the Companies Act 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) including any statutory modifications or re-enactments thereof for the time being in force, M/s Ganesh Venkat & Co, Chartered Accountants (ICAI Firm Registration No.005293S; M.No 025104), Hyderabad, Statutory Auditors of the Company be and is hereby ratified.”

Special Business:-

4. **Appointment of Ms. Nadella Sridevi (DIN No. 06579733) as an Independent Director for second consecutive term:**

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

“RESOLVED THAT pursuant to section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Companies Act, 2013, Clause 16(1)(b) and other applicable provisions of the SEBI (LODR) Regulations 2015, Ms. Nadella Sridevi (DIN No: 06579733), an Independent Director of the Company, appointed for a period of 5 yrs in the 34th AGM, be and is hereby, reappointed as Non- Executive Independent Director of the Company, to hold office for a second term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 44th Annual General Meeting, not liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution”.

5. Appointment of Mr. Ravi Kumar Chennupati (DIN No. 01573325) as an Independent Director for second consecutive term:

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

"RESOLVED THAT pursuant to section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Companies Act, 2013, Clause 16(1)(b) and other applicable provisions of the SEBI (LODR) Regulations 2015, Mr. Ravi Kumar Chennupati (DIN No: 01573325), an Independent Director of the Company, appointed for a period of 5 yrs in the 34th AGM, be and is hereby, reappointed as Non- Executive Independent Director of the Company, to hold office for a second term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 44th Annual General Meeting, not liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution".

Date: 14.08.2019
Place: Hyderabad

By Order of the Board
Mipco Seamless Rings (Gujarat) Ltd,

Registered office:
34, Corpus Techno Park, AVS Compound,
4th block, Koramangala,
Bangalore, Karnataka – 560095
CIN: L72900KA1980PLC080581
Email: Srishti.agarwal@corpus.com

Sachendra Tummala
Managing Director
DIN: 02317514

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Explanatory Statement pursuant to Section 102(1) of the Companies Act 2013, in respect of special business to be transacted at the Meeting is annexed to.
3. The Register of Members and share transfer books will remain closed from 21st September 2019 to 27th September 2019 (both days inclusive).
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members are requested to update their preferred e-mail ids with the Company / DPs / RTA, which will be used for the purpose of future communications. Members whose e-mail id is not registered with the Company are being sent physical copies of the Notice of 37th Annual General Meeting, Annual Report, notice of e-voting etc. at their registered address through permitted mode.

Members whose e-mail ids are registered with the Company/ Depository Participant and who wish to receive printed copy of the Annual Report may send their request to the Company at its registered office address.
6. 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.
7. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during the business hours up to the date of the Meeting.
8. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Share Transfer Agents to enable them to consolidate their holdings into one folio.
9. Brief resume of Directors including those proposed to be appointed/ reappointed, nature of their expertise in specific functional areas, name of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.

10. Members requiring any clarification/information on any report/ statements are requested to send their queries to the Registered Office of the Company, at least 10 days before the date of the AGM.
11. Members are requested to quote their folio numbers/ DP ID and Client ID numbers in all correspondence with the Company and the Registrar and the Share Transfer Agent.
12. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of The Companies (Management and Administration) Amendment Rules, 2015 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically, through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting through ballot paper will also be made available at the meeting and the Members attending the Meeting who have already cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their vote again. The instructions for e-voting are annexed hereto.
19. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.
20. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
21. Notice of the 39th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same.
22. For members who have not registered their email address, physical copies of the Notice of the 39th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
23. Mrs. R.V.N Padmaja,, Practicing Company Secretary (M.NO: 16596; CP: 5176) H.No: 6-3-609/134, Flat No.102, Srinivasam Apartments, Anand Nagar Colony, Khairatabad, Hyderabad - 500004 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and she has communicated his willingness to be appointed and will be available for same purpose.
24. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 10:00 a.m. (IST) on 23.09.2019
End of remote e-voting : Upto 5:00 p.m. (IST) on 26.09. 2019

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period

25. The voting rights of Members for e-voting and for physical voting at the meeting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date i.e. 21st September, 2019
26. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e. 21st September, 2019 shall only be entitled to avail the facility of remote e-voting / physical voting.
27. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as the Cut-off date i.e. 21st September, 2019 may obtain the User Id and password in the manner as mentioned below:

28. The instructions for voting electronically are as under:-

- i. The voting period begins on 23.09.2019 at 10.00 A.M and ends on 26.09.2019 at 5.00 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 (record date) of 21st September, 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.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p>

	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then 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. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

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 and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

SHAREHOLDERS MAY PLEASE NOTE THAT NO GIFTS/ COMPLIMENTS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No.4 to 5

Ms. Nadella Sridevi (DIN No: 06579733), Mr. Ravi Kumar Chennupati (DIN No: 01573325) Independent Directors on the Board were duly appointed by members in its 34th AGM for a period of 5 years. As their term is due for consideration, the Board of Directors in its meeting held on 14th August 2019 have recommended their appointment for a second consecutive term of 5 years from the conclusion of this AGM till the conclusion of the 44th AGM.

Keeping in view the vast experience and knowledge which these Directors possess, the Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors including a Women Independent Director.

None of the Directors other than Independent Directors are concerned or interested, in these Resolutions. The Board commends Specials resolutions as set out at item no.4 to 6 for approval of the Members.

Date: 14.08.2019
Place: Hyderabad

By Order of the Board
Mipco Seamless Rings (Gujarat) Ltd,

Registered office:
34, Corpus Techno Park, AVS Compound,
4th block, Koramangala,
Bangalore, Karnataka – 560095
CIN: L72900KA1980PLC080581
Email: Srishti.agarwal@corpus.com

Sachendra Tummala
Managing Director
DIN: 02317514