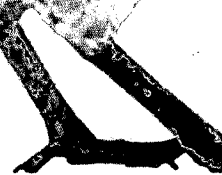
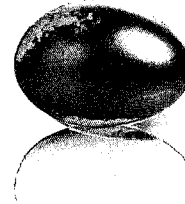
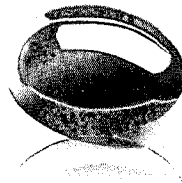


**RAJOO**

annual report 2008-2009

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E X C E L L E N C E I N E X T R U S I O N

## Notice of AGM

**Notice**

Notice is hereby given that Twenty Second Annual General Meeting of the Members of the Company will be held on Monday, 10th August, 2009 at 11:00 a.m. at the Registered Office of the Company situated at Junagadh Road, Manavadar- 362 630, Dist. Junagadh, to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt Audited Balance Sheet as on 31st March 2009 and Profit & Loss Account for the year ended on that day along with the Directors' and Auditors Report thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2009 as recommended by the Board of Directors.
3. To appoint M/s M. N. Manvar & Co., Chartered Accountants, and Statutory Auditors of the Company, from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board to fix remuneration of auditors.
4. To appoint Director in place of Mr. Kishor R. Doshi, who is liable to retire by rotation and being eligible, offers himself for reappointment.
5. To appoint Director in place of Mr. Sunil Jain, who is liable to retire by rotation and being eligible, offers himself for reappointment.

**Special Business**

6. To pass, with or without modification, the following Resolution, as Ordinary Resolution:

"RESOLVED THAT in accordance with provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, Mrs. Prabha R. Vaja, who was appointed as an additional director by the Board, and is eligible for appointment as director, and in respect of whom notice under section 257 of the Companies Act, 1956, has been received, be and is hereby appointed as Director of the Company and she shall be liable to retire by rotation as per provisions of the Companies Act, 1956 read with Articles of Association of the Company"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

7. To pass, with or without modification, the following Resolution, as Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 94(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, the approval of the Company be and is hereby accorded to subdivide the nominal value of equity share capital of the Company from Rs. 10/- each to Re. 1/- each"

"RESOLVED FURTHER THAT consequent to subdivision of nominal value of Equity shares from Rs. 10/- each to Re. 1/- each, the authorized share capital of the Company be and is hereby subdivided from Rs. 3,50,00,000/- (Three hundred and fifty lac) consisting of 35,00,000 (Thirty five lac) Equity shares of Rs. 10/- (Ten) each into 3,50,00,000 (Three hundred and fifty lac) Equity shares of Re. 1/- (One) each"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to call back the existing share certificates from the shareholders of the Company, and in cancellation thereof, to issue new share certificates in the aforesaid proportion subject to provisions of the Companies (Issue of Share certificate) Rules, 1960"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

8. To pass, with or without modification, the following Resolution, as Ordinary Resolution

"RESOLVED THAT in pursuance of the provisions of Section 94(1) (a) and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs. 3,50,00,000/- (Three hundred and fifty lac) divided into 3,50,00,000 (Three hundred and fifty lac) Equity shares of Re. 1/- (One) each to Rs. 5,00,00,000/- (Five hundred lac) divided into 5,00,00,000 (Five hundred lac) Equity shares of Re. 1/- (One) each and Clause V of the Memorandum of Association of the Company be and is hereby altered as follows:

"The Authorised share capital of the Company is Rs.5,00,00,000/- (Five hundred lac) divided into 5,00,00,000 (Five hundred lac) Equity shares of Re.1/- (One) each"  
 "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

9. To pass, with or without modification, the following Resolution, as Special Resolution

"RESOLVED THAT in accordance with provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII to the Companies Act, 1956, as well as in accordance with provisions as contained in the Memorandum and Articles of Association of the Company, and in pursuance of recommendations of the Remuneration Committee of the Board of Directors of the Company, approval of the Company be and is hereby given for change in designation of Mr. Chandrakant N. Doshi, from Chairman & Managing Director to Chairman of the Company, with all executive powers of management of the Company, w.e.f. 7th July, 2009 AND THAT approval also accorded to increase remuneration of Mr. Chandrakant N. Doshi, Chairman of the Company w.e.f. 1st April, 2009, on following terms and conditions:

#### Salary

Rs. 2,50,000/- per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule XIII to the Companies Act, 1956, as amended from time to time.

#### Additional Benefits & Perquisites

In addition to above, Mr. C. N. Doshi, shall also be entitled to following perquisites/ benefits:

- i. Medical reimbursement for self and family members for the actual amount incurred
- ii. Contribution towards provident fund up to 12 % of basic salary or such other percentage as may be prescribed under the Rules of the respective Funds
- iii. Contribution towards gratuity Fund and benefits payable as per Rules
- iv. Use of Company's Car along with facility of Driver and reimbursement of maintenance expenses of car
- v. Encashment of un-availed leave as per Rules of the Company
- vi. Reimbursement of electricity expenses at residence

"RESOLVED FURTHER THAT where in any financial year, the Company is not having profits or its profits are inadequate, the Company shall pay to Mr. C. N. Doshi, the remuneration as said in above paragraphs, subject to provisions of Schedule XIII to the Companies Act, 1956"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

10. To pass, with or without modification, the following Resolution, as Special Resolution

"RESOLVED THAT in accordance with provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII to the Companies Act, 1956, as well as in accordance with provisions as contained in the Memorandum and Articles of Association of the Company, and in pursuance of recommendations of the Remuneration Committee of the Board of Directors of the Company, approval of the Company be and is hereby given for change in designation of Mr. Rajesh N Doshi, from Joint Managing Director to Managing Director of the Company, with all substantial powers of management of the Company, w.e.f. 7th July, 2009 AND THAT approval also accorded to increase remuneration of Mr. Rajesh N Doshi, Managing Director of the Company w.e.f. 1st April, 2009, on following terms and conditions:

#### Salary

Rs. 2,00,000/- per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule XIII to the Companies Act, 1956, as amended from time to time.

In addition to above, Mr. R. N. Doshi, shall also be entitled to following perquisites/ benefits:

- i. Medical reimbursement for self and family members for the actual amount incurred
- ii. Contribution towards provident fund up to 12 % of basic salary or such other percentage as may be prescribed under the Rules of the respective Funds
- iii. Contribution towards gratuity Fund and benefits payable as per Rules
- iv. Encashment of un-availed leave as per Rules of the Company
- v. Reimbursement of electricity expenses at residence

## Notice of AGM

"RESOLVED FURTHER THAT where in any financial year, the Company is not having profits or its profits are inadequate, the Company shall pay to Mr. Rajesh N. Doshi, the remuneration as said in above paragraphs, subject to provisions of Schedule XIII to the Companies Act, 1956"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

# 11. To pass, with or without modification, the following Resolution, as Special Resolution

"RESOLVED THAT in accordance with provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII to the Companies Act, 1956, as well as in accordance with provisions as contained in the Memorandum and Articles of Association of the Company, and in pursuance of recommendations of the Remuneration Committee of the Board of Directors of the Company, approval of the Company be and is hereby given for increase in remuneration of Mr. Khimjibhai P. Aghera, Whole-Time Director of the Company w.e.f. 1st April, 2009, on following terms and conditions:

## Salary

Rs. 1,50,000/- per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule XIII to the Companies Act, 1956, as amended from time to time.

In addition to above, Mr. K. P. Aghera, shall also be entitled to following perquisites/ benefits:

- i. Medical reimbursement for self and family members for the actual amount incurred.
- ii. Contribution towards provident fund up to 12 % of basic salary or such other percentage as may be prescribed under the Rules of the respective Funds
- iii. Contribution towards gratuity Fund and benefits payable as per Rules
- iv. Encashment of un-availed leave as per Rules of the Company
- v. Reimbursement of electricity expenses at residence

"RESOLVED FURTHER THAT where in any financial year, the Company is not having profits or its profits are inadequate, the Company shall pay to Mr. Khimjibhai P. Aghera, the remuneration as said in above paragraphs, subject to provisions of Schedule XIII to the Companies Act, 1956"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

# 12. To pass, with or without modification, the following Resolution, as Special Resolution

"RESOLVED THAT in accordance with provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII to the Companies Act, 1956, as well as in accordance with provisions as contained in the Memorandum and Articles of Association of the Company, and in pursuance of recommendations of the Remuneration Committee of the Board of Directors of the Company, approval of the Company be and is hereby given for increase in remuneration of Mr. J. P. Aghera, Whole-Time Director of the Company w.e.f. 1st April, 2009, on following terms and conditions:

## Salary

Rs. 1,50,000/- per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule XIII to the Companies Act, 1956, as amended from time to time.

In addition to above, Mr. J. P. Aghera, shall also be entitled to following perquisites/ benefits:

- i. Medical reimbursement for self and family members for the actual amount incurred.
- ii. Contribution towards provident fund up to 12 % of basic salary or such other percentage as may be prescribed under the Rules of the respective Funds
- iii. Contribution towards gratuity Fund and benefits payable as per Rules
- iv. Encashment of un-availed leave as per Rules of the Company
- v. Reimbursement of electricity expenses at residence

"RESOLVED FURTHER THAT where in any financial year, the Company is not having profits or its profits are inadequate, the Company shall pay to Mr. Jayantilal P. Aghera, the remuneration as said in above paragraphs, subject to provisions of Schedule XIII to the Companies Act, 1956"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

### 13. To pass, with or without modification, the following Resolution, as Special Resolution

"RESOLVED THAT in accordance with provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII to the Companies Act, 1956, as well as in accordance with provisions as contained in the Memorandum and Articles of Association of the Company, and in pursuance of recommendations of the Remuneration Committee of the Board of Directors of the Company, approval of the Company be and is hereby given for increase in remuneration of Mr. Sunil Jain, Executive Director (International Operations) of the Company w.e.f. 1st April, 2009, on following terms and conditions:

#### Salary

(Rs.2,00,000/- per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule XIII to the Companies Act, 1956, as amended from time to time.

In addition to above, Mr. Sunil Jain, shall also be entitled to following perquisites/ benefits:

- i. Contribution towards provident fund up to 12 % of basic salary or such other percentage as may be prescribed under the Rules of the respective Funds
- ii. Contribution towards gratuity Fund and benefits payable as per Rules
- iii. Encashment of un-availed leave as per Rules of the Company
- iv. Reimbursement of driver's salary

"RESOLVED FURTHER THAT where in any financial year, the Company is not having profits or its profits are inadequate, the Company shall pay to Mr. Sunil Jain, the remuneration as said in above paragraphs, subject to provisions of Schedule XIII to the Companies Act, 1956"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

### 14. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT the consent of the Company pursuant to Section 293(1)(e) and other applicable provisions of the Companies Act, 1956 be and is hereby given to the Board of Directors to contribute and / or to subscribe and/or otherwise to assist during the financial year 2009-2010, any charitable, benevolent, public or general and other funds and to any society, association or institution, notwithstanding that such contributions, subscriptions and expenditure do not directly relate to the business of the Company or the welfare of its employees, upto a sum of Rs.25 lacs (Twenty Five Lacs)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

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

"RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, provisions of the Companies Act, 1956 and Securities Contracts (Regulation) Act, 1956, and the Rules made thereunder, the Listing Agreement with the Saurashtra Kutch Stock Exchange Ltd., and other applicable Rules, Regulations and Guidelines and further subject to the requisite approvals, permissions or consents as may be required, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or consents as may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to seek voluntary delisting of the Equity Shares of the Company from the Saurashtra Kutch Stock Exchange Ltd, Rajkot at such time or times as the Board may decide."



## Notice of AGM

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

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

"RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, provisions of the Companies Act, 1956 and Securities Contracts (Regulation) Act, 1956, and the Rules made thereunder, the Listing Agreement with Ahmedabad Stock Exchange Ltd, Ahmedabad, and other applicable Rules, Regulations and Guidelines and further subject to the requisite approvals, permissions or consents as may be required, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or consents as may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to seek voluntary delisting of the Equity Shares of the Company from the Ahmedabad Stock Exchange Ltd, Ahmedabad, at such time or times as the Board may decide."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

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

"RESOLVED THAT in accordance with provisions of Section 314, and all other applicable provisions, if any, of the Companies Act, 1956, read with provisions as contained in the Memorandum and Articles of Association of the Company, approval of the Company be and is hereby given for appointment of Ms. Khushboo Chandrakant Doshi, relative of Mr. C N Doshi, Chairman of the Company, as Head-Marcom, w.e.f. 1st April, 2009, at remuneration of Rs.34,680.00 per month"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

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

"RESOLVED THAT in accordance with provisions of Section 314, and all other applicable provisions, if any, of the Companies Act, 1956, read with provisions as contained in the Memorandum and Articles of Association of the Company, approval of the Company be and is hereby given for appointment of Mr. Jaydeep J Aghera, relative of Mr. J P Aghera, of the Company, as Executive-Marketing, w.e.f. 1st April, 2009, at remuneration of Rs.22,537.00 per month"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion consider necessary, appropriate and incidental thereto to give effect to this resolution including settling of any question with regard thereto and to delegate all or any of the powers herein conferred, to any Director or Directors and/or any officer or Officers of the Company to give effect to this resolution"

Date: 07/07/2009

Place: Veraval (Shapar), Rajkot

For and on behalf of the Board of Directors

**C. N. DOSHI**  
Chairman

## 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 on a poll instead of him self and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the Meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. In terms of the Articles of Association of the Company, Mr. Kishor Doshi, and Mr. Sunil Jain, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Further, approval of the Members is also sought for increase in remuneration of Mr. C N Doshi, Mr. R N Doshi, Mr. J P Aghera, Mr. K P Aghera, Mr. Sunil Jain. Brief resume of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report. The Board of Directors of the Company recommends increase in remuneration of these Directors. Further, the Board has appointed Mrs. Prabha R Vaja, as an additional director (Mrs. Vaja falls under category of Independent Director of the Company). As per provisions of the Companies Act, 1956, term of Mrs. Vaja expires at the ensuing AGM and being eligible, offers herself for reappointment as Director.
4. The relevant details as required by clause 49 of the listing agreements entered into with stock exchanges of persons seeking re-appointment as director under item 4, 5 & 6 above are also annexed. Explanatory statement pursuant to Section 173 for items No. 7, 8, 9, 10 & 11 are also annexed to this Notice.
5. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. 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.
8. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Sunday, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
9. (a) The Company has already notified closure of Register of Members and Transfer Books from July 25, 2009 to August 9, 2009 (inclusive of both days) for determining the names of Members eligible for dividend on Equity Shares, if approved at the Meeting.  
(b) The dividend on Equity Shares, if approved at the Meeting, will be paid on or after 10th August, 2009 to (a) Beneficial Owners as at the close of 24th July, 2009, as per the list to be furnished by the Depositories in respect of shares held in the Electronic Form, and (b) Members in the Register of Members of the Company as on 25th July, 2009, after giving effect to all valid share transfers in physical form which are lodged with the Company on or before 24th July, 2009.
10. (a) In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate the Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited (formerly Intime Spectrum Registry Limited) under the signature of the Sole/First joint holder, the following information to be incorporated on dividend warrants:  
(i) Name of the Sole/First joint holder and the Folio Number.  
(ii) Particulars of Bank Account, viz.:  
(a) Name of Bank  
(b) Name of Branch  
(c) Complete address of the Bank with Pin Code Number  
(d) Account type, whether Savings Account (SA) or Current Account (CA)  
(e) Bank Account Number  
(b) Members who hold shares in dematerialized form may kindly note that their Bank Account details, as furnished by their Depositories to the Company, will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for deletion of or change in such Bank Account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic form. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.
11. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited for consolidation into a single folio.
12. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited immediately of:-  
(a) The change in the Residential status on return to India for permanent settlement.  
(b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin Code Number, if not furnished earlier.
13. Members are advised to refer to the information provided in the Annual Report.

**Explanatory Statement Pursuant To Section 173 (2) Of The Companies Act, 1956****Item No. 6**

The Board of Directors of the Company appointed Mrs. Prabha R Vaja, as an Additional Director of the Company with effect from 30th September, 2008 pursuant to section 260 of the Act and Article 157 of the Articles of Association of the Company. Under section 260 of the Company Act, Mrs. Vaja ceases to hold office at this Annual General Meeting but is eligible for appointment as a Director. A notice under section 257 of Act has been received from a Member signifying his intention to propose her appointment as a Director. Further, Mrs. Vaja is an independent Director of the Company.

Members are requested to pass the Resolution as an ordinary resolution and appoint Mrs. Prabha R Vaja. None of the Directors, except Mrs. Vaja, being the proposed appointee, is interested in this Resolution.

**Item No. 7**

Members are aware that the share capital of the Company is consisting of equity shares with face value of Rs. 10/- each. However, looking into the present trend as well as after considering the future requirements in relation to capital structure of the Company, the Board proposed to subdivide share capital of the Company from Rs. 10/- each to Rs. 1/- each. Necessary alteration will also take place in the Authorised and paid up share capital of the Company.

Members are requested to pass the Resolution as an ordinary resolution. None of the Directors, is interested in this Resolution.

**Item No. 8**

Members are aware that the present authorised share capital of the Company is Rs. 350.00 lac and the paid up share capital of the Company is Rs. 308.10 lac. The Company is planning for expansion as well as takeover/acquisition of few businesses/companies. In this connection, the Company will require funds in various forms, including share capital and as such the Board of Directors of the Company thinks that the present authorised share capital of the Company is not sufficient to meet the future requirements of fresh induction of share capital in the Company. Hence, it is proposed to increase the authorised share capital of the Company from Rs. 3,50,00,000 to Rs. 5,00,00,000. Consequently, Clause V of the Memorandum of Association of the Company also required to be altered to give effect of increased share capital.

Members are requested to pass the Resolution as an ordinary resolution. None of the Directors, is interested in this Resolution.

**Item No. 9**

Mr. C. N. Doshi, Chairman of the Company, is associated with the Company since incorporation. Mr. C. N. Doshi is looking after the substantial management of affairs of the Company and looking into the growth of the Company. As authorized by Members in last AGM to vary or alter terms of the appointment & remuneration of managerial personnel, the Board had increased the remuneration of Mr. C N Doshi w.e.f. 1st April, 2009 as per details given in the Resolution. Further, w.e.f. 7th July, 2009, the Board of Directors of the Company has passed resolution to change the designation of Mr. C N Doshi from Chairman & Managing Director to Chairman (with all executive powers of management of the Company), and accordingly, resolution is also containing recommendation of approval of Members for change in designation of Mr. C N Doshi.

Further, the remuneration which is proposed in the Resolution is in consonance with the remuneration being paid by Companies of similar size in the Industry. Further, details such as financial performance, export performance of the Company, components of the remuneration package of Directors, are given in Directors' Report as well as Report on Corporate Governance.

This may be treated as an abstract of the terms and conditions for increase in remuneration of Mr. C. N. Doshi as Chairman and this is to be treated as an abstract under Section 302 of the Companies Act, 1956.

Resolution is proposed to be passed as a Special Resolution.

Mr. C. N. Doshi, being the proposed appointee, is interested in this Resolution. Mr. R. N. Doshi, being relative of Mr. C. N. Doshi, is also interested in this Resolution.

Members are requested to pass the Resolution to approve the increase in Remuneration of Mr. C. N. Doshi as the Chairman.



**Item No.10.**

Mr. R. N. Doshi, Managing Director, is associated with the Company since incorporation. Mr. R. N. Doshi is looking after the Production of the Company and looking into the growth of the Company. As authorized by Members in last AGM to vary or alter terms of the appointment & remuneration of managerial personnel, the Board had increased the remuneration of Mr. R N Doshi w.e.f. 1st April, 2009 as per details given in the Resolution. Further, w.e.f. 7th July, 2009, the Board of Directors of the Company has passed resolution to change the designation of Mr. R N Doshi from Joint Managing Director to Managing Director and to appoint him as such, and accordingly, resolution is also containing recommendation of approval of Members for change in designation of Mr. R N Doshi.

Further, the remuneration which is proposed in the Resolution is in consonance with the remuneration being paid by Companies of similar size in the Industry. Further, details such as financial performance, export performance of the Company, components of the remuneration package of Directors, are given in Directors' Report as well as Report on Corporate Governance.

This may be treated as an abstract of the terms and conditions for increase in remuneration of Mr. R. N. Doshi as Managing Director and this is to be treated as an abstract under Section 302 of the Companies Act, 1956.

Resolution is proposed to be passed as a Special Resolution.

Mr. R. N. Doshi, being the beneficiary of resolution, is interested in this Resolution. Mr. C. N. Doshi, being relative of Mr. R. N. Doshi, is also interested in this Resolution.

Members are requested to pass the Resolution to approve the increase in Remuneration of Mr. R. N. Doshi, Managing Director.

**Item No. 11**

Mr. Khimjibhai P. Aghera, has been reappointed as the Whole-Time Director by the Board w.e.f. 26th March, 2007 for the period of five years and Members approved the appointment at last Annual General Meeting held on 28th September, 2007. Mr. K. P. Aghera is also associated with the Company since incorporation. Mr. K. P. Aghera has wide experience in designing and manufacturing. As authorized by Members in last AGM to vary or alter terms of the appointment & remuneration of managerial personnel, the Board had increased the remuneration of Mr K P Aghera, w.e.f. 1st April, 2009 as per details given in the Resolution.

Further, the remuneration which is proposed in the Resolution is in consonance with the remuneration being paid by Companies of similar size in the Industry. Further, details such as financial performance, export performance of the Company, components of the remuneration package of Directors, are given in Directors' Report as well as Report on Corporate Governance.

This may be treated as an abstract of the terms and conditions for increase in remuneration of K. P. Aghera as Whole-Time Director and this is to be treated as an abstract under Section 302 of the Companies Act, 1956.

Resolution is proposed to be passed as a Special Resolution.

Mr. K. P. Aghera, being the beneficiary of the Resolution, is interested in this Resolution. Mr. J. P. Aghera, being relative of Mr. K. P. Aghera, is also interested in this Resolution.

Members are requested to pass the Resolution and approve the increase in remuneration of Mr. J P Aghera.

**Item No. 12**

Mr. Jayantilal P. Aghera, Whole-Time Director of the Company, is associated with the Company since incorporation. Mr. J. P. Aghera has wide experience in designing and manufacturing. As authorized by Members in last AGM to vary or alter terms of the appointment & remuneration of managerial personnel, the Board had increased the remuneration of Mr J. P. Aghera w.e.f. 1st April, 2009 as per details given in the Resolution.

Further, the remuneration which is proposed in the Resolution is in consonance with the remuneration being paid by Companies of similar size in the Industry. Further, details such as financial performance, export performance of the Company, components of the remuneration package of Directors, are given in Directors' Report as well as Report on Corporate Governance.

This may be treated as an abstract of the terms and conditions for increase in remuneration of J. P. Aghera as Whole-Time Director and this is to be treated as an abstract under Section 302 of the Companies Act, 1956.

## Notice of AGM

Resolution is proposed to be passed as a Special Resolution

Mr. J. P. Aghera, being the beneficiary of resolution, is interested in this Resolution. Mr. K. P. Aghera, being relative of Mr. J. P. Aghera, is also interested in this Resolution.

Members are requested to pass the Resolution to approve the increase in Remuneration of Mr. J. P. Aghera, as the Whole-Time Director.

**Item No. 13**

Mr. Sunil Jain has been providing valuable services in the Company as Executive Director of the Company. Mr. Sunil Jain has wide experience of business & marketing, and looking after international operations of the Company. As authorized by Members in last AGM to vary or alter terms of the appointment & remuneration of managerial personnel, the Board had increased the remuneration of Mr Sunil Jain w.e.f. 1st April, 2009 as per details given in the Resolution.

Further, the remuneration which is proposed in the Resolution is in consonance with the remuneration being paid by Companies of similar size in the Industry. Further, details such as financial performance, export performance of the Company, components of the remuneration package of Directors, are given in Directors' Report as well as Report on Corporate Governance.

This may be treated as an abstract of the terms and conditions for increase in remuneration of Sunil Jain as Executive Director and this is to be treated as an abstract under Section 302 of the Companies Act, 1956.

Resolution is proposed to be passed as a Special Resolution.

Mr. Sunil Jain, being the beneficiary of Resolution, is interested in this Resolution.

Members are requested to pass the Resolution to approve the increase in Remuneration of Mr. Sunil Jain as Executive Director.

**Item No. 14**

Members are aware that in view of the high industrial and economic growth, increasing Corporate Social Responsibilities (CSR) / obligations towards the society, the Company may like to contribute and donate from time to time to such charitable and other funds not directly relating to the business of the Company or the welfare of its employees and the amount of contribution whereof may exceed the limits prescribed under Section 293 (1)(e) of the Companies Act, 1956. Various measures are being taken by the Union Government and state Governments for upliftment of various classes of society, and your Company would like to be a good "corporate citizen" by executing its social responsibility.

None of the Directors of the Company is interested in the said resolution.

Hence, Members are requested to pass the Resolution as an ordinary resolution.

**Item No. 15 & 16**

Members are aware that the equity shares of the Company are listed at the Mumbai Stock Exchange Ltd. (BSE), the Ahmedabad Stock Exchange Ltd. (ASE), and the Saurashtra Kutch Stock Exchange Ltd. (SKSE). The securities of the Company got listed at the stock exchanges to provide liquidity to the shareholders and investors of the Company.

For quite some time it has been observed that the scripts of the Company are not actively traded at ASE/SKSE, and volumes of shares in last many years have either been negligible or nil. So it is advisable for the Company to take the advantage of voluntary delisting of the securities per SEBI Regulations.

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, provide an option to the Company to seek voluntary delisting of its shares from the Stock Exchanges, provided the shares of the Company continue to be listed in a Stock Exchange having nationwide trading terminals, and in such an event, even an exit opportunity is not required to be given to the investors.

In view of the above, it is proposed to seek voluntary delisting of the Company's shares from the Saurashtra Kutch Stock Exchange Ltd, Rajkot and Ahmedabad Stock Exchange Ltd, Ahmedabad. However the Company's shares shall continue to be listed at the Bombay Stock Exchange Ltd, Mumbai.

Members are requested to pass both the Resolutions as Special Resolutions.

None of the Directors of the Company is interested in the said resolution.