



SWITCHING TECHNOLOGIES GÜNTHER LIMITED

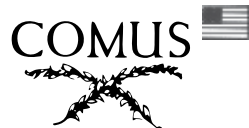
29th Annual Report and Accounts 2017



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Switching Technologies Gunther Limited
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Special Economic Zone (MEPZ)
Kadapperi, Tambaram
Chennai – 600 045.
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Computer Components, Inc
18-B Kripes Rd.
P.O. Box 1378
East Granby, CT 06026
Tel : (0) 860-653-9909
Fax : (0) 860-653-9901
Email : info@relays-unlimited.com
Website : www.relays-unlimited.com



Comus Europe Limited
Unit 7, Rice Bridge Industrial Estate
Thorpe-Le-Soken, Essex, England
CO16 OHL
Tel : (0) 44 1255 862236
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Website : www.dry-reeds.com



Sensing the World's needs

Assembly and
technology finely matched to
offer both standard and custom
switch and sensor products
to industry

Bauteile und Technologie wurden soweit in
Einklang gebracht, daß sowohl für
Standard-Schalter und
Schalter-Sonderanfertigungen als auch für
Sensor-Produkte auf dem Markt angeboten
werden können

Les assemblages et la technologie ont été
accordés pour qu'ils puissent être offerts sur
le marché non seulement pour les
interrupteurs standards et spéciaux mais
encore pour les capteurs

Assemblaggi tecnologia opportunamente
uniti per offrire interruzione standard o custom
e sensoristica per industria



Comus Electronics and
Technologies India Private Ltd
No. 31/33 Anjugam Nagar
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Website: www.comusindia.com



SWITCHING TECHNOLOGIES GÜNTHER LIMITED

Regd. Office: B9 & B10, MEPZ - Special Economic Zone, Kadapperi, Tambaram, Chennai – 600 045.

CIN No. L29142TN1988PLC015647

BOARD OF DIRECTORS	: JOHN D.ROLLO – Chairman P.RAMESH - Managing Director ROBERT P.ROMANO – Director A.JEYAGANESAN MUTHIAH - Director MARY PATRICIA GALASSO - Director
BANKERS	: HDFC BANK LTD STATE BANK OF INDIA
REGISTERED OFFICE & WORKS	: Plots B9 & B10 MEPZ- Special Economic Zone Kadapperi, Tambaram Chennai - 600 045 Phone : 91-44-22622460 91-44-43219096 Fax : 91-44-22628271 e-mail : stgindia@stg-india.com CIN No. : L29142TN1988PLC015647
REGISTRAR FOR ELECTRONIC CONNECTIVITY AND PHYSICAL SHARE TRANSFERS	: CAMEO CORPORATE SERVICES LTD Subramanian Building No.1, Club House Road, Chennai - 600 002 Phone : 91-44-28460390 (5 Lines) Fax : 91-44-28460129 e-mail : cameosys@cameoindia.com
STATUTORY AUDITOR OF THE COMPANY	: M/s. M.L.Srinivasan & Associates Chartered Accountants No. B4 Ceebros Rangam Apts 11, Cenotaph Road, Teynampet, Chennai – 600 018
LEGAL CONSULTANTS	: M/s. K.V.Bhashyam Chari & Associates Advocates Plot No.92-B, Sree Nagar 6th Cross Street, Kattupakkam, Chennai 600 056

List of Top 10 Share holders as on 31/03/2017

Sl. No.	Name of the Shareholder	No. of Shares Held	Folio / Client ID
1.	GUNTHER AMERICA INC	15,00,000	IN30131321095208
2.	BHARAT JAMNADAS DATTANI	31,900	IN30267933064622
3.	RADHEY SHYAM MITTAL	25,603	IN30116030045451
4.	MADHU BALA MITTAL	25,571	1201770100019602
5.	RADHEY SHYAM MITTAL (HUF)	25,173	1201770100170576
6.	ADITYA MITTAL	25,100	1201770100887318
7.	APEKSHA MITTAL	25,000	1201770100810533
8.	BHARATI BHARAT DATTANI JT1 : BHARAT JAMNADAS DATTANI	19,305	IN30290243127956
	BHARATI BHARAT DATTANI JT1 : BHARAT JAMNADAS DATTANI	3,717	IN30015910739289
9.	HITESH JHAVERI	18,325	IN30216410084557
10.	SURENDRA PATEL JT1: PARUL PATEL	16,141	IN30088814183387

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 29th Annual General Meeting of the members of Switching Technologies Gunther Ltd. will be held on Wednesday, the 27th September, 2017 at Hotel Grand Palace, 257, G.S.T Road, Chromepet, Near MIT Gate, Chennai 600 044 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss Account and Cash Flow Statement for the period ended 31st March 2017 and the Balance Sheet as on that date and the Reports of the Directors' and Auditors' thereon.
2. Reappointment of Mr. Robert P. Romano as director who retires by rotation. The retiring director is eligible for re-appointment.
3. To Reappoint Auditors and to fix their remuneration.

"RESOLVED THAT pursuant to section 139 of the Companies Act, 2013 and the Rules made hereunder, the company hereby ratifies the appointment of M/s. M L Srinivasan & Associates, Chartered Accountants, Chennai, as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

For and on behalf of the Board

Place : Chennai
Date : 28th July 2017

JOHN D.ROLLO
Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, to vote instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy, to be valid, should be deposited at the registered office of the company not later than forty-eight hours before the time fixed for holding the meeting.
2. Members / Proxies should bring the Attendance Slips sent herewith duly filled in for attending the meeting and hand it over at the entrance.
3. Members are requested to bring their copies of the Annual Report to the meeting.
4. Members are requested to immediately intimate any change in their address registered with the Company quoting their respective Folio Number(s).

5. Members who have multiple folios in identical names or joint names in the same order are requested to intimate to the Company these folios to enable the Company to consolidate all such shareholdings into one folio.

The Share Transfer Register and Register of members will be closed from Thursday the 21st September 2017 to Wednesday the 27th September 2017 (both days inclusive).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, the 24th September 2017 at 09.00 a.m. and ends on Tuesday, the 26th September, 2017 at 5 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 20.09.2017, 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> 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
	<ul style="list-style-type: none"> 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. Eg. 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).
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- (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) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) 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.

(xix) 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.

(xx) 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.

Members who do not cast their vote through e-voting during the e-voting period shall be allowed to cast their vote at the AGM through ballot paper. Members who have voted through e-voting can attend the meeting but cannot vote again through ballot paper at AGM.

The result of voting will be announced at the AGM venue on the date of AGM itself.

Mr. K.V.Bhashyam Chari, Advocate has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner

The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, forthwith to the Chairman of the Company. After all the items of the notice have been discussed, the Chairman may order poll in respect of items for which demand may be raised by the members present or on its own. If demanded or otherwise, Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company at Hotel Grand Palace, 257, G.S.T Road, Chromepet, Near MIT Gate, Chennai 600 044, by the Chairman of the Meeting at the AGM. Further, the result of the voting will be placed on the website of CDSL www.evotingindia.com and also informed to the stock exchanges where the securities of the Company are listed within two (2) days of the AGM.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

For and on behalf of the Board

Place : Chennai
Date : 28th July 2017

JOHN D.ROLLO
Chairman

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Age	Nationality	Date of Appointment	Shareholding in the Company	Qualification	Expertise in specific functional area	Directorships held in other companies	Chairmanships/ Memberships of Committees in other companies
Mr. Robert P. Romano	79	American	08/11/1995	Nil	10th Grade	Production	Comus Electronics & Technologies India Pvt. Ltd - Chennai	– Nil –

BOARD'S REPORT

The Board of Directors of your company presents their 29th Annual Report together with the audited accounts for the financial year ended 31st March 2017.

FINANCIAL RESULTS

	Year ended 31.03.2017 (₹)	Year ended 31.03.2016 (₹)
Sales and other Income	159,246,011	148,808,662
Profit before interest and Depreciation	(3,440,796)	(7,997,792)
Interest	--	--
Profit before depreciation	(3,440,796)	(7,997,792)
Depreciation	1,536,968	1,638,348
Profit before taxation and exceptional item	(4,977,764)	(9,636,140)
Exceptional item	--	--
Profit before taxation after exceptional item	(4,977,764)	(9,636,140)
Provision for taxation		
– Current tax	--	--
– Deferred tax	--	--
Profit / (Loss) after taxation and exceptional item	(4,977,764)	(9,636,140)

EXTRACT OF ANNUAL RETURN

An extract of the Annual Return in Form MGT-9 is annexed as Annexure-D to the Report.

PERFORMANCE OF THE COMPANY

The Sales and other income during the year had increased to ₹159.25 million in the FY ending 31st March 2017 compared to ₹ 148.81million during the FY ended 31st March 2016. The reduction in sales income was due to unfortunate fact that your company did not receive sales orders during the months from 01/09/2016 to 31/03/2017 due to heavy recession in European market. Nevertheless, your company is proud to present result on “Going Concern” basis due to introduction of various cost cutting measures, productivity enhancement measures and scrap generation control measures.