



**SWITCHING TECHNOLOGIES GÜNTHER LIMITED**

**30th Annual Report and Accounts 2018**



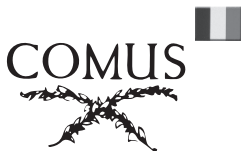
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COMUS



Computer Components, Inc  
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P.O. Box 1378  
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Tel : (0) 860-653-9909  
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Comus Europe Limited  
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CO16 0HL  
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Email: sales@comuseurope.co.uk  
Website: www.comuseurope.co.uk

## 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 sowie in  
Einklang gebracht, daB sowohl fur  
Standard-Schalter und  
Schalter-Sonderanfertigungen als auch fur  
Sensor-Produkte auf dem Markt angeboten  
werden konnten

Les assemblages et la technologie ont ete  
accorde pour qu'ils pussent etre offerts sur  
le marche non seulement pour les  
interrupteurs standards et speciaux mais  
encore pour les capteurs

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



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Jan Campertstraat 11  
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Website : www.dry-reeds.com



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Email : sales@comusindia.com  
Website : www.comusindia.com

# SWITCHING TECHNOLOGIES GÜNTHER LIMITED

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

CIN No. L29142TN1988PLC015647

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

## List of Top 10 Share holders as on 31/03/2018

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
	BHARAT JAMNADAS DATTANI	4332	IN30015910566798
3.	KISHAN LAL MITTAL	26,900	IN30116030051403
4.	RADHEY SHYAM MITTAL	25,603	IN30116030045451
5.	MADHU BALA MITTAL	25,571	1201770100019602
6.	RADHEY SHYAM MITTAL (HUF)	25,173	1201770100170576
7.	ADITYA MITTAL	25,100	1201770100887318
8.	APEKSHA MITTAL	25,000	1201770100810533
9.	BHARATI BHARAT DATTANI JT1 : BHARAT JAMNADAS DATTANI	19,305	IN30290243127956
	BHARATI BHARAT DATTANI JT1 : BHARAT JAMNADAS DATTANI	10,097	IN30015910739289
10.	HITESH JHAVERI	18,325	IN30216410084557

## NOTICE TO THE MEMBERS

NOTICE is hereby given that the 30th Annual General Meeting of the members of Switching Technologies Gunther Ltd. will be held on Thursday, the 27th September, 2018 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 2018 and the Balance Sheet as on that date and the Reports of the Directors' and Auditors' thereon.
2. Approval of Board's resolution re-designating Mr. A. Jeya Ganesan Muthiah from Director to Executive Director.
3. Approval of Board's resolution re-designating Mr. John D. Rollo from Director to Independent Director for a term of 05 years.
4. Approval of Board's resolution re-designating Mr. Robert P Romano from Director to Independent Director for a term of 05 years.
5. Approval of Board's resolution re-designating Ms. Mary Patricia Galasso from Director to Independent Director for a term of 05 years.
6. Reappointment of Mr. A. Jeya Ganesan Muthiah as Executive director who retire by rotation. The retiring director is eligible for re-appointment.
7. Reappointment of Ms. Mary Patricia Galasso as Independent director who retire by rotation. The retiring director is eligible for re-appointment.
8. 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 : 29th May 2018

**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 Friday the 21st September 2018 to Thursday the 27th September 2018 (both days inclusive).

**The instructions for shareholders voting electronically are as under:**

- (i) (i) The voting period begins on Monday, the 24th September 2018 at 09.00 a.m. and ends on Wednesday, the 26th September, 2018 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 20.09.2018, 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](http://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](http://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.

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>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</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>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).</li> </ul>

(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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](http://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

**JOHN D.ROLLO**

Date : 29th May 2018

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. A.Jeya Ganesan Muthiah	52	Indian	24/09/2015	Nil	B.Tech	Production	Nil	Nil
Ms.Mary Patricia Galasso	76	American	24/09/2015	Nil	HSC	Administration	Nil	Nil

## BOARD'S REPORT

The Board of directors of your Company presents their 30th Annual Report together with the Audited Accounts for the financial year ended 31st March 2018.

### FINANCIAL RESULTS

	Year ended 31.03.2018 (₹)	Year ended 31.03.2017 (₹)
Sales and other Income	156,228,984	159,246,011
Profit before interest and Depreciation	576,648	(3,440,796)
Interest	-	-
Profit before depreciation	576,648	(3,440,796)
Depreciation	1,372,596	1,536,968
Profit before taxation and exceptional item	(795,948)	(4,977,764)
Exceptional item	-	-
Profit before taxation after exceptional item	(795,948)	(4,977,764)
Provision for taxation	-	-
– Current tax	-	-
– Deferred tax	-	-
Profit / (Loss) after taxation and exceptional item	(795,948)	(4,977,764)

### 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 decreased to ₹156.228 million in the FY ending 31st March 2018 compared to ₹159.25 million during the FY ended 31st March 2017. Thus the company has made an operational loss during the financial year under reporting. Your company has incurred a loss of ₹ 6,247,579 due to exchange fluctuation loss, depreciation loss and reduction in sales orders throughout the financial year due to recession in European Market, over which your company's management had no control. 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. This apart, one of the group company M/s. Comus International, USA, was pleased to grant a debt waiver to the extent of