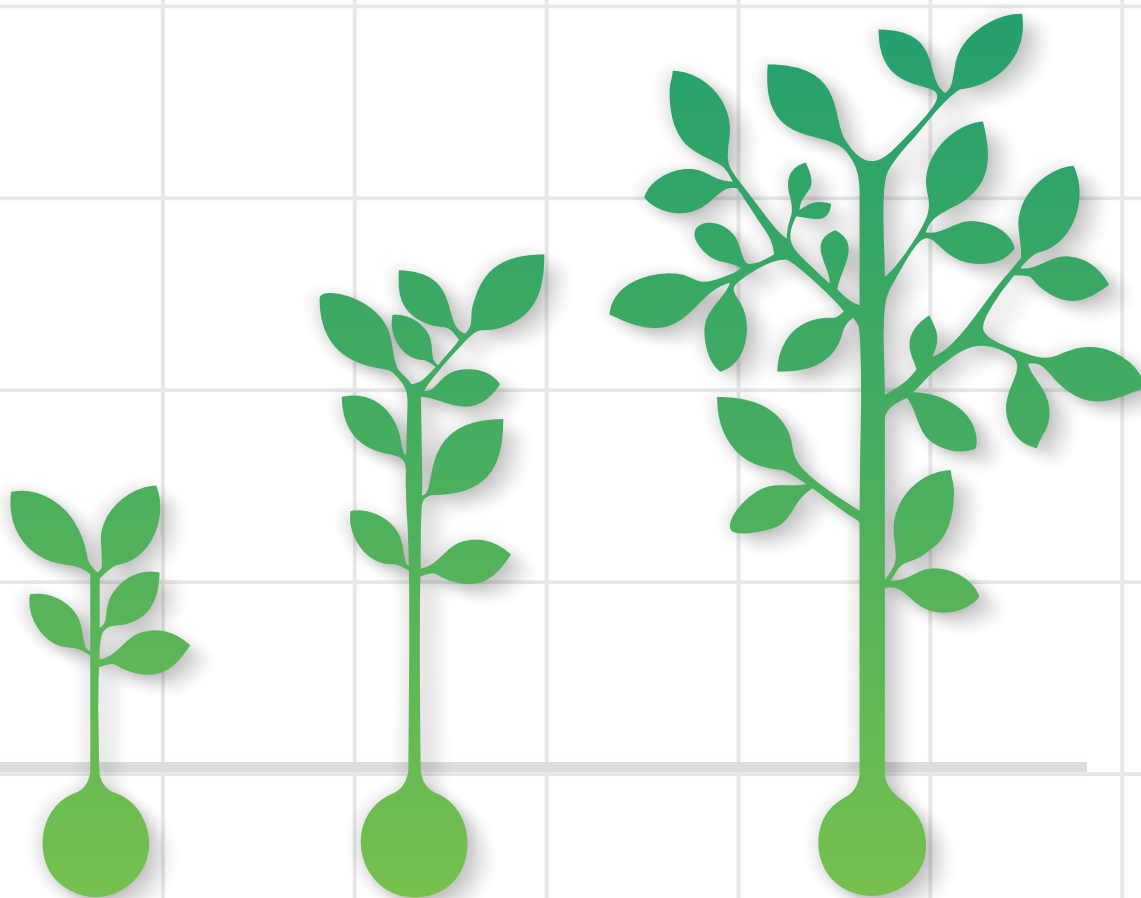


## 49th Annual Report 2014 - 15



## CSR ACTIVITIES



**ITI, Padra Students displaying in VCCI Exhibition**



**Smt. Geeta A. Goradia (Director) giving certificate of Vocational Training to Vadodara Jail Inmates**

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## 49<sup>TH</sup> ANNUAL GENERAL MEETING

Annual General Meeting on **Monday, the 21st day of September, 2015** at **3:00 p.m.** at Hotel Surya Palace, Opp. Parsi Agiyari, Sayajigunj, Vadodara - 390 020.

The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued. You are requested to bring your copy of the Annual Report to the Meeting.

### A Request

We are sure you have read with interest the accounts of the year ended 31<sup>st</sup> March, 2015. You may desire to have some clarification or additional information on the said accounts at the ensuing Annual General Meeting. We shall very much appreciate, if you kindly write to us atleast ten days in advance in order to enable us to keep the information ready for you at the meeting. We solicit your kind co-operation.

## BOARD OF DIRECTORS

### A. C. Shroff

Chairman

### A. G. Shroff

Managing Director

### Bimal V. Mehta

Executive Director

### D. K. Shroff

M. D. Patel (upto 10/07/2014)

A. H. Patel (upto 10/07/2014)

Dr. Bernd Dill

Ravi A. Shroff

Ninad D. Gupta

Nimish U. Patel

Smt. Geeta A. Goradia (w.e.f. 30/05/2014)

Shri Hemant J. Bhatt (w.e.f. 11/07/2014)

S. K. Solanki (upto 13/02/2015)

Company Secretary

### Bankers

State Bank of India

Bank of Baroda

Axis Bank Ltd.

IDBI Bank Ltd.

### Auditors

CNK & Associates LLP

Chartered Accountants

### Registered Office

6<sup>th</sup> Floor, Marble Arch,

Race Course,

Vadodara - 390 007.

### Works

Village Ekalbara, Tal. Padra,

Dist. Vadodara - 391 440.

### Company's R & T Agent

Link Intime India Pvt. Ltd.

B-102 & 103, Shangrila Complex,

First Floor, Nr. Radhakrishna Char Rasta,

Akota, Vadodara - 390020.

## NOTICE TO THE MEMBERS

**NOTICE IS HEREBY GIVEN THAT the FORTY NINTH ANNUAL GENERAL MEETING** of the Members of **TRANSPEK INDUSTRY LIMITED** will be held on **Monday, the 21st day of September, 2015 at 03.00 p.m.** at Hotel Surya Palace, Opp: Parsi Agiyari, Sayajigunj, Vadodara – 390020 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on the equity shares of the Company.
3. To appoint a Director in place of Shri Bimal V Mehta, Executive Director, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-appoint the Auditors and to fix their remuneration and in this regard to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT,** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder and pursuant to the recommendations of the Audit Committee of Directors and the Board of Directors, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No.101961W), be and they are hereby re-appointed as the Auditors of the Company for a period of five years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Fifty Fourth Annual General Meeting, subject to ratification of such appointment at every Annual General Meeting by members of the Company, on a remuneration to be fixed for each financial year by the Board of Directors of the Company."

### **SPECIAL BUSINESS:**

5. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT,** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2016 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT,** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs.1,20,000 (Rupees one lakh twenty thousand only) plus service tax, if any, fixed by the Board of Directors of the Company, in respect of M/s. Y. S. Thakar & Co., Cost Accountants – Firm Registration No. 000318, the Cost Auditor of the Company, be and is hereby ratified."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

7. To consider and approve related party transaction under Clause 49 (VII) of the Listing Agreement and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company pursuant to the provisions of Clause 49 (VII) of the Listing Agreement and other applicable provisions, if any, to enter into an agreement with M/s. Anshul Life Sciences, a partnership firm, to reappoint that firm as an agent of the Company for the period from 01.10.2015 to 30.09.2018 on such terms and conditions and percentage of commission, which shall be at par with the other agents of the Company and the transactions with M/s. Anshul Life Sciences, taken together in a financial year may exceed ten percent of the annual consolidated turnover of the Company, provided that such transactions shall at all times be carried out in the ordinary course of business and on arm's length basis."

## NOTICE TO THE MEMBERS.....

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalise and execute all necessary agreements, documents and papers as may be required or necessary from time to time and to do and perform all such acts, deeds and things as may be necessary or desirable in this regard."

**Regd. Office:**

6th Floor, Marble Arch,  
Race Course,  
Vadodara – 390007

**Dated: 27th July, 2015**

**By Order of the Board of Directors  
For Transpek Industry Limited**

**Bimal V. Mehta  
Executive Director**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY CANNOT VOTE ON E-VOTING.  
The instrument appointing a proxy should be deposited at the Regd. Office of the Company not less than 48 hours before the commencement of the meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights.  
A member holding more than ten per cent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representatives to attend the meeting and vote on their behalf.
3. A Statement pursuant to the Special Business at items No. 5, 6 and 7, as required under Section 102 of the Companies Act, 2013 is annexed hereto.
4. Members who hold shares in dematerialized form are requested to bring their DP ID and client ID Nos. for easy identification of attendance at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 14th September, 2015 to Monday, 21st September, 2015 (both days inclusive).
6. Payment of dividend declared at the meeting will be made after Monday, 21st September, 2015 to the Members whose names stand on the Company's Register of Members on Monday, 21st September, 2015, and to the beneficial owner(s) as per the beneficiary list at the close of business hours on Saturday, 12th September, 2015 provided by the National Securities and Depository Limited and Central Depository Services (India) Limited.
7. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars & Transfer Agents viz. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
8. Payment of dividend will be made through National Electronic Clearing Service (NECS) at the RBI Centres by crediting the dividend amount to the bank accounts of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and covered under the RBI Centres who have not furnished the requisite information and who wish to avail of the NECS facility to receive dividend from the Company, may furnish the information to M/s. Link Intime India Private Limited, the Registrars and Transfer Agents. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through the NECS mechanism.
9. Electronic copy of the Annual Report for 2014-2015 is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any such Member requests for a physical printed copy of the same. For members who have not registered their email address, physical printed copies of the Annual Report for 2014-2015 are being sent.
10. Electronic copy of the Notice of the 49th Annual General Meeting of the Company to be held on Monday, 21st September, 2015 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any such Member requests for a physical printed copy of the same. For Members who have not registered their email address, physical printed copies of



## NOTICE TO THE MEMBERS.....

the Notice of the 49th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent.

11. Members may note that the Notice of the 49th Annual General Meeting to be held on Monday, 21st September, 2015, the statement under section 102, the documents referred to therein and the Annual Report for F.Y. 2014-15 will also be available on the Company's website [www.transpek.com](http://www.transpek.com). Physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 1400 hours to 1630 hours on any working day before the date of the Annual General Meeting. Even after registering for e-communication, such members can send their written request for printed copy of the said documents, which will be then supplied free of cost by post to their registered address. The shareholders may send requests / communication by email to the Company's investor relations email id: [investorrelations@transpek.com](mailto:investorrelations@transpek.com), quoting their LF No. or Client ID and DP ID nos.
12. Members are requested to notify promptly any change in their addresses or bank mandates to their respective Depository Participants in respect of their electronic share accounts quoting client ID No. and in respect of their physical shares, quoting their Folio No. to Link Intime India Pvt. Ltd., Vadodara, the Company's Registrars and Share Transfer Agents.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the 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/ R & T Agent viz. Link Intime India Private Limited, Vadodara.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Private Limited, Vadodara for consolidation into a single folio.
16. Non-Resident Indian Members are requested to inform the Company's R&T Agent viz. Link Intime India Private Limited, Vadodara immediately of:
  - I. Change in their residential status on return to India for permanent settlement.
  - II. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with Pin Code No., if not furnished earlier.
17. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically, as provided in the Companies Act, 2013 and the rules framed thereunder.**
18. The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 18th September, 2014 (date of last Annual General Meeting) on the website of the Company [www.transpek.com](http://www.transpek.com), as also on the website of Ministry of Corporate Affairs. Members who have not encashed their Dividend Warrants for the financial year 2007-08 or subsequent financial years are requested to write to the Company for revalidation of Dividend Warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.
19. **In case of two or more joint holders attending the meeting, only such joint holder who is higher in the order of names on the Company's record will be entitled to vote at the meeting. Shareholders are requested to provide their Ledger Folio no. or DP ID and Client ID no. at the time of voting.**

### 20. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to offer 'remote e-voting' (e-voting from a place other than the venue of the Annual General Meeting) facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 49th Annual General Meeting. Persons who are members of the Company as on 14th September, 2015 (i.e. the cut-off date) will be eligible to vote by electronic means or in the general meeting.

**Members of the Company attending the meeting who have not cast their votes through remote e-voting shall be able to exercise their voting rights at the meeting. Members who have already cast their vote through remote e-voting may attend**

## NOTICE TO THE MEMBERS.....

**the meeting but shall not be entitled to cast their vote again at the Annual General Meeting.**

The Company has appointed CS Vijay L. Vyas, Company Secretary in Practice, as the Scrutinizer for conducting the remote e-voting and the voting process at the Annual General Meeting in a fair and transparent manner. E-voting is optional. In terms of the requirement of the Companies Act, 2013 and the relevant rules thereunder, the Company has fixed Monday, 14th September, 2015 as the 'Cut-off date'. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off date.

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

- (i) The remote e-voting period begins on Thursday, 17th September, 2015 at 10.00 a.m. and ends on Sunday, 20th September, 2015 at 05.00 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 Monday, 14th September, 2015, may cast their votes 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) (ONLY MEMBERS CAN VOTE ON REMOTE E-VOTING.)
- (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 FIRST TIME USER, follow the steps given below:

### **For FIRST TIME USER MEMBERS holding shares in demat form and Physical Form**

<b>PAN</b>	Enter your 10 digit alpha-numeric * PAN issued by the Income Tax Department (applicable for both Demat and 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 sequence number printed on Postal Ballot/Attendance Slip indicated in PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company, please enter the member id/folio number in the Dividend Bank detail fields 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.

## ANNEXURE TO THE NOTICE

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 out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If a demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
  - a. 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.
  - b. 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).
  - c. 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 vote on.
  - d. The list of accounts 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.
  - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

A copy of this notice has been placed on the website of the Company and the website of CDSL.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

The results declared along with the Scrutinizer's Report shall immediately be placed on the Company's website [www.transpek.com](http://www.transpek.com) and on the website of CDSL. The said results shall also be communicated to BSE Limited, which shall place it on its website thereafter.

21. The information as required under Clause 49 of the Listing Agreement in respect of the Director seeking re-appointment is given in the Corporate Governance Report, forming part of the Annual Report.

### ANNEXURE TO THE NOTICE

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

##### Item No. 5

The Articles of Association ("AoA") of the Company presently in force are based on the provisions of the Companies Act, 1956.

Members are aware that the Companies Act, 2013 replaces the earlier Companies Act, 1956, as a result of which several regulations in the existing set of Articles of Association of the Company, which have references to the provisions of the Companies Act, 1956, have become redundant.

The Companies Act, 2013 is now largely in force. On September, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 sections for implementation. Subsequently, on 26th March, 2014, MCA had notified most of the remaining sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal, Compromises, Arrangements and Amalgamations (Chapter XV), Prevention of Oppression and Mismanagement, Revival and rehabilitation of sick companies, winding up and certain other provisions including, inter alia, those relating to Investor Education and Protection Fund and valuation by registered valuers).

Therefore, it is considered desirable to wholly replace the existing AoA by a new set of Articles.

The proposed new set of Articles of Association is uploaded on the Company's website for perusal by Shareholders of the Company and a



**ANNEXURE TO THE NOTICE**

copy will also be available for inspection at the Registered Office of the Company on any working day between 1400 hours and 1630 hours before the date of the Annual General Meeting.

Yours Directors commend the Special Resolution set out at item no. 5 for approval of the members.

None of the Directors or other Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested in this Resolution.

**Item No.6**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016 as per the following details:

Name of the Cost Auditor	Type of Industry	Audit Fees (Rs. In Lakhs)
Y. S. Thakar & Co; Cost Accountants Firm Regn. No. 000318	Chemical	1.20

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2016.

The Board commends the Ordinary Resolution set out at item No. 6 of the Notice for the approval of the members.

None of the Directors or other Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested in this Resolution.

**Item No.7**

The Company had appointed M/s. Anshul Life Sciences, a partnership firm, as one of its agents/distributors for sale and promotion of the Company's products. Since Shri Ashwin C. Shroff, Chairman and Shri Ravi A. Shroff, Director of the Company were considered as interested in transactions between the Company and M/s. Anshul Life Sciences, the Company had obtained approvals of the Central Government for their appointment from time to time as required under the Companies Act, 1956. The last such approval is valid upto 30.09.2015. M/s. Anshul Life Sciences has necessary expertise and experience in the marketing of chemicals over several years and it has a wide network and organizational skills for promotion / distribution and sale of various products of the Company. M/s. Anshul Life Sciences have established that they are capable of successfully acting as an agent for the products of the Company since the last two decades. The Company proposes to re-appoint them as agent/distributor for a further period of three years w.e.f. 01.10.2015 to 30.09.2018.

The terms and conditions of the agreement with them for the reappointment including percentage of commission payable to them at a rate not exceeding three percent of the basic sales value shall be the same as applicable to the other agents / distributors of the Company and the transactions with them shall be in the ordinary course of business and on arm's length basis. As per the third proviso to section 188 (1) of the Companies Act, 2013, nothing in sub-section (1) shall apply to such transactions entered into by the Company.

However, pursuant to the provisions of Clause 49 (VII) of the Listing Agreement, the Company needs to have approval of the members by means of a Special Resolution since the value of transaction/transactions to be entered into with M/s. Anshul Life Sciences may exceed ten percent of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company.

Therefore, approval of the members is being sought by passing Special Resolution at item no. 7.

Your Directors commend the Special Resolution for the approval of the members.

Shri Ashwin C. Shroff and Shri Ravi A. Shroff, Directors and their relative Shri Hrishit A. Shroff may be considered to have concern or interest in the resolution. None of the other Directors or the Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the passing of the said Resolution. The draft of the agreement will be available for inspection at the Registered Office of the Company on any working day between 1400 hours and 1630 hours before the date of the Annual General Meeting.

**Regd. Office:**

6th Floor, Marble Arch,  
Race Course,  
Vadodara – 390007

**Dated: 27th July, 2015**

**By Order of the Board of Directors  
For Transpek Industry Limited**

**BIMAL V. MEHTA  
EXECUTIVE DIRECTOR**

## DIRECTORS' REPORT

To  
The Members

Your Directors have pleasure in presenting the **Forty Ninth Annual Report** together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2015.

### 1. FINANCIAL RESULTS

	2014 - 2015 Rs. in Lakhs	2013-2014 Rs. in Lakhs
Net Sales including Trading and Operating Income	25934.95	24094.52
Other Income	477.65	746.27
Profit/(Loss) before Interest, Depreciation, Amortization, Taxes and Extraordinary Items	3599.93	3,061.42
Interest	1166.38	1,151.82
Cash Profit/(Loss) before Extraordinary Items and Taxes	2433.55	1,909.60
Less:		
Depreciation	845.58	708.31
Amortization	12.34	13.87
Profit/(Loss) before Tax	1575.63	1,187.42
Provision for Taxation		
<b>Current:</b>		
(i) Current Tax (MAT)	286.55	298.33
(ii) MAT	-	(297.00)
(iii) Deferred Tax (Asset) / Liability	195.59	456.10
(iv) Tax adjustment for earlier years	(12.31)	10.24
Profit/(Loss) after Tax	1105.80	719.75
Balance brought forward from Previous Year	1696.60	1,298.60
Amount available for appropriation	2802.40	2,018.35
<b>Appropriations to:</b>		
a) Proposed Dividend	293.60	146.80
b) Tax on Proposed Dividend	58.70	24.95
c) Transfer to General Reserve	250.00	150.00
d) Balance Carried to Balance Sheet	2200.10	1696.60
<b>TOTAL</b>	<b>2802.40</b>	<b>2018.35</b>

**Note:** Previous year figures have been regrouped / rearranged wherever necessary.

### 2. AMOUNT TO BE TRANSFERRED TO GENERAL RESERVE:

Your Board of Directors of the Company have decided to transfer a sum of Rs.2,50,00,000/- to General Reserve, aggregating to 22.61% of Profits.

### 3. DIVIDEND

Your Directors have recommended a dividend of Rs. 5/- (i.e. 50%) per equity share of Rs.10/- on the Equity Share Capital of Rs.587.20 lakhs for the year ended 31st March, 2015 (Previous Year [PY]: 25%, i.e. Rs.2.5/-).