

th



ANNUAL REPORT

2015-16



Girls Students of **Mujpur School** having fun during Transpek CSR work with the school



Employees of the Company **Donating blood** at a Blood Donation Camp

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Form AOC - 1

BOARD OF DIRECTORS

A. C. Shroff

Chairman

A. G. Shroff

Managing Director

Bimal V. Mehta

Executive Director

D. K. Shroff

Dr. Bernd Dill

Ravi A. Shroff

Ninad D. Gupte

Nimish U. Patel

Smt. Geeta A. Goradia

Shri Hemant J. Bhatt

Alak D. Vyas

Dy. Company Secretary & Compliance Officer

Bankers

State Bank of India

Bank of Baroda

Axis Bank Ltd.

IDBI Bank Ltd.

Auditors

CNK & Associates, LLP.

Chartered Accountants

Cost Auditors

Y. S. Thakar & Co.

Cost Accountants

Secretarial Auditors

CS Vijay L. Vyas

Practising Company Secretary

50TH ANNUAL GENERAL MEETING

Annual General Meeting on **Friday, the 5th day of August, 2016** at **3:30 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 31st March, 2016. 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.

Registered Office	Works	Company's R & T Agent
6th Floor, Marble Arch, Race Course, Vadodara - 390 007.	Village Ekalbara, Tal. Padra, Dist. Vadodara - 391 440.	Link Intime India Pvt. Ltd. B-102 & 103, Shangrila Complex, First Floor, Nr. Radhakrishna Char Rasta, Akota, Vadodara - 390 020.

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT the FIFTIETH ANNUAL GENERAL MEETING of the Members of **TRANSPEK INDUSTRY LIMITED** will be held on **Friday, the 5th day of August, 2016 at 3.30 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, 2016 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 Ashwin C. Shroff, Director, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s. CNK & Associates, LLP, Chartered Accountants, as Statutory Auditors of the company and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 139 and 142 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, pursuant to the recommendations of the Audit Committee of Directors and of the Board of Directors and pursuant to the resolution passed by the members at the Forty Ninth Annual General Meeting of the Company held on 21st September, 2015 the appointment of M/s. CNK & Associates, LLP, Chartered Accountants (ICAI Firm Registration Number : 101961W) as the Auditors of the Company to hold office till the conclusion of the Fifty First Annual General Meeting of the Company, be and is hereby ratified and the Board of Directors be and is hereby authorised to fix the remuneration of the Auditors."

SPECIAL BUSINESS:

5. To consider and approve increase in the remuneration of Shri Bimal V. Mehta, Executive Director of the Company, for the period from 9th April, 2016 to 8th April, 2018 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, in partial modification of the approval accorded by the members of the Company by means of the Special Resolution passed at their Extraordinary General Meeting held on 30th April, 2013 for the re-appointment of Shri Bimal V. Mehta as Executive Director of the Company for a period of five years with effect from 9th April, 2013 to 8th April, 2018 and the payment of remuneration to him during the said period and pursuant to the resolutions passed by the Nomination and Remuneration Committee of Directors and by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf) at their respective meetings, both held on 9th February, 2016, approval of the members of the Company be and is hereby accorded to the Board, subject to the provisions of Sections 197, 198 and 200 read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] (hereinafter referred to as the "Act") and other applicable provisions, if any, of the Act, or any other applicable law for revising and increasing the remuneration payable to Shri Bimal V Mehta, Executive Director of the Company, for the period 9th April, 2016 to 8th April, 2018 (a) by increase in his salary in the range of Rs.3,10,000 P.M. to Rs.4,50,000 P.M. and increase in the monthly amount of perquisites equivalent to salary and payment of commission at the rate not exceeding one per cent of the net profit of the Company in any financial year during the said period; and (b) payment of such increased remuneration fixed by the Board as minimum remuneration in the event of absence or inadequacy of profit in any financial year, subject to the double of the limits prescribed under para (A) of Section II of Part-II of Schedule V or approval of the Central Government, where such approval is required, in which event contributions to provident fund and superannuation or annuity fund, gratuity payable at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of his tenure shall be in addition to salary and perquisites and then the same, to the extent exempt under the Income-tax Act, 1961 shall not be considered as remuneration, with liberty to the Board to fix/refix the amount of salary and perquisites within the said range during the said period at such time and in such manner as may be agreed to between the Board and Shri Bimal V Mehta, Executive Director provided such alterations/variations do not exceed the limit prescribed under section 197 of the Act and the approval accorded by the members of the Company and in the event of inadequacy or absence of profits in any financial year during the tenure, do not exceed double of the limits specified in Para (A) of Section II of Part II of Schedule V of the Act or the approval of the Central Government, in such financial year, where such approval is required and obtained."

"RESOLVED FURTHER THAT, subject to the provisions of Section 202 and other applicable provisions of the Act, in the event of premature termination of the contract by the Company, Shri Bimal V. Mehta, Executive Director will be entitled to receive

NOTICE TO THE MEMBERS...

from the Company compensation equivalent to 12 months' salary and equivalent perquisites as applicable at the time of such termination."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things including acceptance of such conditions as the Central Government may impose while granting its approval, if any required as aforesaid and to authorise execution of all such documents, instruments and writings as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

6. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2017 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, if applicable, (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."

Regd. Office:

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

Dated: 14.06.2016

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

**Alak D. Vyas
 Dy. Company Secretary &
 Compliance Officer**

NOTES:

1. (a) 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.
- (b) 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.
- (c) 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.
- (d) 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 pursuant to Section 113 of the Act.
3. A Statement pursuant to the Special Business at items No.5 and 6 as required under Section 102 of the Companies Act, 2013 is annexed hereto.
4. Members are requested to bring their attendance slips or L.F. No., or DP ID and client ID Nos. for easy identification of their attendance at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 30th July, 2016 to Friday, 5th August, 2016 (both days inclusive).
6. Payment of dividend declared at the meeting will be made after Friday, 5th August, 2016 to the Members whose names stand on the Company's Register of Members on Friday, 29th July, 2016, and to the beneficial owner(s) as per the beneficiary list at the close of business hours on Friday, 29th July, 2016, 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 declared at the meeting. 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

NOTICE TO THE MEMBERS...

Depository Participant by the members.

8. Payment of dividend declared at the meeting will be made through National Automated Clearing House (NACH)/ 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 NACH/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 not later than 29th July, 2016. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through the NACH/NECS mechanism.
Electronic copy of the Annual Report for 2015-2016, the Notice of the 50th Annual General Meeting of the Company to be held on Friday, 5th August, 2016, inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are 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. 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/courier to their registered address. The shareholders may send requests/communication by email to the Company's investor relations email id: investorrelations@transpek.com, quoting their LF No. or Client ID and DP ID nos. For members who have not registered their email address, physical printed copies of the Annual Report for 2015-2016 are being sent.
9. Members may note that the Notice of the 50th Annual General Meeting to be held on Friday, 5th August, 2016, the statement under section 102, and the Annual Report for F.Y. 2015-2016 will also be available on the Company's website www.transpek.com. Physical copies of the aforesaid documents and the documents referred to in the statement under Section 102 will also be available at the Company's Registered Office for inspection by members during 14.00 hours to 16.30 hours on any working day (Monday to Friday, except holidays) before the date of the Annual General Meeting.
10. 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.
11. 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.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. 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.
14. 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.
15. **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 for in the Companies Act, 2013 and the rules framed thereunder.**
16. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2007-2008, 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 21st September, 2015 (date of last Annual General Meeting) on the website of the Company 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.

NOTICE TO THE MEMBERS...

17. 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.
18. **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 Regulation 44 of the SEBI (LODR) Regulations, 2015, 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 50th Annual General Meeting. Persons who are members of the Company as on Friday, 29th July, 2016 (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 eligible to exercise their voting rights at the meeting. Members, who have already cast their votes through remote e-voting, may attend the meeting but shall not be entitled to cast their votes 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 Friday, 29th July, 2016 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 Tuesday, 2nd August, 2016 at 10.00 a.m. and ends on Thursday, 4th August, 2016 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 Friday, 29th July, 2016, 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 (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 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

PAN	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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number printed on Attendance Slip indicated in PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format; OR
Dividend Bank Details	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"> 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) above.

NOTICE TO THE MEMBERS...

- (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 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) **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 you mobile.**
- (xix) 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 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.
 - 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 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.
- (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.

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 48 hours 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 the person authorised by him in writing shall declare the result of the voting forthwith, in the format prescribed under regulation 44(3) of the SEBI (LODR) Regulations, 2015.

The results declared along with the Scrutinizer's Report shall immediately be placed on the Company's website 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.

NOTICE TO THE MEMBERS...

19. The information as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 in respect of the Director seeking re-appointment is as under:

Name of the Director	SHRI ASHWIN C. SHROFF
Date of Birth	22.01.1945
Date of Appointment	02.05.1980
Expertise in Specific Functional Areas	Industrialist with vast experience in Chemicals and Agrochemicals Industry / Business
Qualifications	Science Graduate / B. Sc.
Brief Resume of Shri Ashwin C. Shroff	<p>Shri Ashwin C. Shroff is the Chairman & Managing Director of Excel Industries Limited. He is a Science Graduate and started his career in 1965 as a young trainee and has grown to spearhead Excel Industries Limited. Along these years of growth, both Excel Industries Limited and Mr. Shroff have emerged stronger, helping the growth of industrial chemicals, agro-chemicals and environment-related businesses. He was the President of Indian Chemical Manufacturers Association (now Indian Chemical Council) during 1996 -1998. He has been a leading spokesperson of chemical industry and has represented various issues of the industry to the Government of India. He has been actively associated with various NGOs promoted by Excel Group of Industries. He is Co-Chairman-CII Biotechnology Committee, Member-Managing Committee Ramakrishna Mission, Mumbai and Member - Research Council, CSIR, NIIST, Thiruvananthapuram. He was a member of FICCI Environment Committee and member of FICCI Chemicals Committee.</p> <p>Mr. Shroff was conferred the Life Time Achievement Award for the year 2012 by Indian Chemical Council, Mumbai.</p>
Other Listed Companies in which Directorship held	<ul style="list-style-type: none"> • Excel Industries Limited (Chairman & Managing Director); • Excel Crop Care Limited (Chairman)
Listed Companies in which membership of Committees of Directors held.	<u>Chairman of Stakeholders / Investors Grievance Committee</u> Excel Crop Care Ltd.

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 members of the Company had, at the Extraordinary General Meeting held on 30th April, 2013, accorded their approval to the re-appointment of and payment of remuneration to Shri Bimal V. Mehta, Executive Director of the Company for a period of five years effective from 9th April, 2013 to 8th April, 2018, subject to the approval of the Central Government, as per the recommendations made by the Remuneration Committee and approved by the Board of Directors of the Company at their respective meetings, both held on 25th March, 2013.

Subsequently, the Central Government had, vide its letter no. B72357825/3/2012 – CL. VII dated 30th December, 2013, granted approval for the re-appointment of Shri Bimal V Mehta as an Executive Director for a period of five years with effect from 9th April, 2013 to 8th April, 2018 and payment of remuneration for a period of three years with effect from 9th April, 2013 to 8th April, 2016. During the said period the Company has paid total annual remuneration to Shri Bimal V. Mehta as given in the following table.