



Transpek Industry Limited



2018-19

ANNUAL
REPORT

SUSTAINABILITY | GROWTH | SOCIAL RESPONSIBILITY



53RD ANNUAL GENERAL MEETING

53rd Annual General Meeting will be held on Friday, the 9th day of August, 2019 at 04:00 p.m. at **Crystal Room, 1st Floor**, Hotel Grand Mercure - 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, 2019. 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

Ashwin C. Shroff

Chairman

Bimal V. Mehta

Managing Director

Atul G. Shroff

Dipesh K. Shroff

Dr. Bernd Dill

Ravi A. Shroff

Ninad D. Gupte

Nimish U. Patel

Geeta A. Goradia

Hemant J. Bhatt

Alak D. Vyas

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 Auditor

CS Vijay L. Vyas

Practising Company Secretary

TRANSPEK INDUSTRY LIMITED (CIN : L23205GJ1965PLC001343)

REGISTERED OFFICE

6th 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 - 390 020.

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Form AOC - 1

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT the 53rd ANNUAL GENERAL MEETING of the Members of **TRANSPEK INDUSTRY LIMITED** will be held at 04.00 p.m. on Friday, the 9th day of August 2019, at Crystal Room, 1st Floor, Hotel Grand Mercure – Surya Palace, Opp: Parsi Agiyari, Sayajgunj, Vadodara – 390020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the year ended on 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon, and for that purpose to consider and pass the following resolution as an **Ordinary Resolution**:-
 - (a) **"RESOLVED THAT** the Audited Financial Statements of the Company for the year ended on 31st March, 2019 and the Reports of the Auditors and the Board of Directors thereon laid before this meeting be and are hereby considered and adopted."
 - (b) **"RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the year ended on 31st March, 2019 and the Reports of the Auditors and the Board of Directors thereon laid before this meeting be and are hereby considered and adopted."
2. To declare dividend on the equity shares of the Company and for that purpose to consider and pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT Dividend at the rate of Rs.20/- (Rupees twenty only) per Equity Share for the financial year ended on 31st March, 2019, be and is hereby declared and the same be paid on 55,85,569 Equity Shares of Rs.10/- (Rupees Ten only) each fully paid up, as recommended by the Board of Directors of the Company."
3. To appoint a Director in place of Shri Ashwin C. Shroff, who retires by rotation and, being eligible, offers himself for reappointment and for that purpose to consider and pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT Shri Ashwin C. Shroff, a Director of the Company, retiring by rotation at this Annual General Meeting and being eligible for re-appointment, pursuant to the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. To ratify the remuneration of the Cost Auditors for the Financial Year ending on 31st March, 2020 and for that purpose to consider and pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT, pursuant to the provisions of Section 148 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. 1,40,000/- (Rupees One Lakh Forty Thousand) plus applicable Goods and Services Tax fixed by the Board of Directors of the Company, in respect of M/s Y. S. Thakar & Co., Cost Accountants – Firm Registration Number: 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 authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."
5. To appoint Smt. Geeta Amit Goradia as an Independent Director 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 Sections 149 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt. Geeta Amit Goradia (DIN: 00074343), who was appointed as an Independent Director of the Company for a period of five years from the conclusion of the 48th Annual General Meeting to the conclusion of the 53rd Annual General Meeting in the calendar year 2019 and in respect of whom

NOTICE TO THE MEMBERS...

the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (five) consecutive years commencing from this 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting of the Company to be held in the calendar year 2024 and that she shall not be liable to retire by rotation."

6. To appoint Shri Nimishbhai Upendrabhai Patel as an Independent Director 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 Sections 149 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Nimishbhai Upendrabhai Patel (DIN: 00039549), who was appointed as an Independent Director of the Company for a period of five years from the conclusion of the 48th Annual General Meeting to the conclusion of the 53rd Annual General Meeting in the calendar year 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (five) consecutive years commencing from this 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting of the Company to be held in the calendar year 2024 and that he shall not be liable to retire by rotation."

7. To appoint Shri Hemantkumar Jayantiprasad Bhatt as an Independent Director 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 Sections 149 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Hemantkumar Jayantiprasad Bhatt (DIN: 02657432), who was appointed as an Independent Director of the Company for a period of five years from the conclusion of the 48th Annual General Meeting to the conclusion of the 53rd Annual General Meeting in the calendar year 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (five) consecutive years commencing from this 53rd Annual General Meeting till the conclusion of 58th Annual General Meeting of the Company to be held in the calendar year 2024 and that he shall not be liable to retire by rotation."

8. To appoint Shri Ninad Dwarkanath Gupte as an Independent Director 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 Sections 149 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Ninad Dwarkanath Gupte (DIN: 00027523), who was appointed as an Independent Director of the Company for a period of five years from the conclusion of the 48th Annual General Meeting to the conclusion of the 53rd Annual General Meeting in the calendar year 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (five) consecutive years commencing from this 53rd Annual General Meeting till the conclusion of 58th Annual General Meeting of the Company to be held in the calendar year 2024 and that he shall not be liable to retire by rotation."

9. To appoint Dr. Bernd Dill as an Independent Director and in this regard to consider and, if thought fit, to pass with or without

NOTICE TO THE MEMBERS...

modification(s), the following resolution as a **Special Resolution**:-

"RESOLVED THAT, pursuant to the provisions of Sections 149 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Bernd Dill (DIN: 01300832), who was appointed as an Independent Director of the Company for a period of five years from the conclusion of the 48th Annual General Meeting to the conclusion of the 53rd Annual General Meeting in the calendar year 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (five) consecutive years commencing from this 53rd Annual General Meeting till the conclusion of 58th Annual General Meeting of the Company to be held in the calendar year 2024 and that he shall not be liable to retire by rotation."

Regd. Office:

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

Dated: 25th June, 2019

By Order of the Board of Directors

For Transpek Industry Limited

Alak D. Vyas
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 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 percent of the total share capital of the Company may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative/s to attend the meeting and vote on their behalf pursuant to Section 113 of the Act.
3. A Statement as required under Section 102 of the Act in respect of Special Business at items no. 4 to 9 is annexed hereto.
4. Members are requested to bring their attendance slip 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 3rd August, 2019 to 9th August, 2019 (both days inclusive).
6. Payment of the dividend declared at the meeting will be made within thirty (30) days from the date of Annual General meeting to the members whose names stand on the Company's Register of Members on 2nd August, 2019 and to the beneficial owner(s) as per the beneficiary list at the close of business hours on 2nd August, 2019 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

NOTICE TO THE MEMBERS...

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 or their address. Such changes are to be advised only to the Depository Participants 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 the dividend from the Company may furnish the information to M/s. Link Intime India Private Limited, the Registrars and Transfer Agents not later than 31st July, 2019. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through the NACH/NECS mechanism.
9. Electronic copy of the Annual Report for 2018-2019, the Notice for the 53rd Annual General Meeting of the Company to be held on Friday, 9th August, 2019 *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 addresses are registered with the Company/Depository Participants 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 L.F.No. or Client ID and DP ID nos. For members who have not registered their email addresses, physical printed copies of the Annual Report for 2018-2019 are being sent.
10. Members may note that the notice for the 53rd Annual General Meeting to be held on Friday, 9th August, 2019, the statement under Section 102, and the Annual Report for the FY 2018-2019 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 16.00 hours on any working day (Monday to Saturday, except holidays) before the date of the Annual General Meeting.
11. Members are requested to notify promptly any changes in their postal/email 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 Transfer Agents.
12. 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 shall submit their PAN to the Company / R & T Agent viz. Link Intime India Pvt. Ltd., Vadodara.
13. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. Nomination form is available on the Company's website, which may be printed, filled up, signed and sent to the Company/R & T Agent viz. Link Intime India Pvt. Ltd., Vadodara.
14. 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. Transfer of physical shares is not permissible from 1st April, 2019 as per SEBI's directives.
15. 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.

NOTICE TO THE MEMBERS...

16. Members who have not registered their email addresses so far are requested to register their email addresses for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically, as provided for in the Companies Act, 2013 and the Rules made thereunder.
17. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2010-2011, from time to time on due dates, to the Investor Education and Protection Fund Account established by the Central Government. Further, as per the provisions of the Act and IEPF Rules, 2017, the Company has transferred those equity shares to the said account whose dividend had been lying unclaimed with the Company for a period of seven consecutive years. The Company has uploaded the details of unpaid and unclaimed Dividends and Matured Deposits and Unclaimed interest on deposits lying with the Company as on 31st March, 2019 on the website of the Company www.transpek.com. Members who have not encashed their Dividend Warrants for the financial year 2012-2013 or subsequent financial years are requested to write immediately to the Company enclosing their Dividend Warrants for issue of cheque/ demand draft against such invalid Dividend Warrants before such unclaimed dividend becomes due for transfer to the Investor Education and Protection Fund (IEPF).
18. The Company has dematerialized and transferred 62 unclaimed Equity shares lying with the Company to the Suspense Account as required under the SEBI (LODR) Regulations, 2015. The voting rights in respect of such shares remain suspended.
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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) 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 the Central Depository Services (India) Limited (CDSL) to facilitate e-voting. The facility for voting, either through the electronic voting system or through ballot/polling paper shall also be made available at the venue of the 53rd Annual General Meeting. Only the persons who are members of the Company as on 2nd August, 2019 (i.e. the cut-off date) will be eligible to vote by electronic means or at the 53rd Annual General Meeting.

Members of the Company attending the meeting, if they 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 vote 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 2nd August, 2019 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 shall begin on Tuesday, 5th August, 2019 at 10.00 a.m. and end on Thursday, 7th August, 2019 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 (2nd August, 2019) may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members holding shares in the Company in physical or in demat form as on 2nd August, 2019 shall only be eligible for e-voting.
- (ii) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as of the Cut-off Date i.e. 2nd August, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or at vadodara@linkintime.co.in. However, if he/she is already registered

NOTICE TO THE MEMBERS...

with CDSL for remote e-Voting then he/she can use his/ her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at the Toll Free No.: 1800-22-5533.

- (iii) The shareholders should log on to the e-voting website www.evotingindia.com (ONLY MEMBERS CAN VOTE ON REMOTE E-VOTING)
- (iv) Click on Shareholders
- (v) 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
- (vi) Next enter the Image Verification as displayed and click on Login
- (vii) 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.
- (viii) If you are the 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) * 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 (DOB) as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or Folio No.;
Dividend Bank Details	OR Enter the Dividend Bank Details as recorded in your demat account or in the Company's records for the said demat account or Folio. 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 User ID/Folio Number in the Dividend Bank details fields as mentioned in instruction (iv) above.

- (ix) After entering the details appropriately, click on "SUBMIT" tab.
- (x) 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 shareholder for voting on 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.
- (xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant < Company Name > on which you choose to vote.
- (xiii) On the voting page you will see "RESOLUTION DESCRIPTION" and against the same the options of "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.