

## **NOTICE to the Members 26<sup>th</sup> Annual General Meeting**

**NOTICE** is hereby given that the 26th Annual General Meeting of the members of **M/s. AMBAR PROTEIN INDUSTRIES LIMITED** will be held on Monday the 30th September, 2019 at 12:30 P.M. at Register office of the Company situated at Changodar, Sarkhej-Bavla highway, Opp. Bhagyoday Hotel, Dist. Ahmedabad to transact, with or without modification(s) the following business:

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1- ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2019, including the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

#### **ITEM NO. 2- APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION**

To appoint a Director in place of Shri. Dashrath Ashabhai Patel (DIN: 01793890) retires from office by rotation and being eligible offers himself for re-appointment.

#### **ITEM NO. 3- APPOINTMENT OF DIRECTORS LIABLE TO RETIRE BY ROTATION**

To appoint a Director in place of Smt Shobhana Jayprakash Vachhani (DIN: 02360981) who retires from office by rotation and being eligible offers himself for re-appointment.

#### **ITEM NO. 4- APPOINTMENT OF STATUTORY AUDITORS AND FIX THEIR REMUNERATION.**

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, Smt. Monali D Shah, Chartered Accountants, Ahmedabad (Membership No. 190489), be appointed as statutory auditors of the Company, in place of retiring auditors Shri Dhaval K Shah, Chartered Accountants, Ahmedabad (Membership No. 154176), to hold office from the conclusion of this 26th AGM until the conclusion of the 31st AGM, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

### **SPECIAL BUSINESS:**

#### **ITEM NO. 5-TO APPROVE THE REMUNERATION OF COST AUDITORS FOR THE YEAR 2019-20**

To consider and, if thought fit, to give your assent/dissent to pass 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), M/s J. B. Mistri & Co., Cost Accountants (Firm Registration No. 101067), Ahmedabad appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2020, be paid the remuneration of 35,000 (excluding out of pocket expenses and applicable tax).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as maybe necessary or expedient to give effect to this resolution.”

#### **ITEM NO.6-TO APPROVE THE RELATED PARTY TRANSACTIONS OF THE COMPANY UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

To consider and, if thought fit, to give your assent/dissent to pass the following resolution as an **Ordinary Resolution**:-

**“RESOLVED THAT,** pursuant to the provisions of Section 188 and other applicable provisions of Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transaction by the Company with the respective related parties and for the details mentioned herein below:

Sr. No	Nature of Transaction as per section 188 of The Companies Act, 2013	Name of Director/ KMP who is interested and nature of their relationship	Name of Related Parties	Receipts	Payment
1	Leasing/sublease/rent	Mr. Pradeep C Khetani, Managing Director, Mrs. Shobhana J Vachhani, Director, Mr. Jayprakash J Vachhani, WTD, Mr. Bharat D Patel, Director & Mr. Shirish D Patel, Director of Company are common Partners	Ankur Oil Industries	0.50 Cr	-
2	Sales of goods	Mr. Pradeep C Khetani, Managing Director, Mrs. Shobhana J Vachhani, Director, Mr. Jayprakash J Vachhani, WTD, Mr. Bharat D Patel, Director & Mr. Shirish D Patel, Director of Company are common Partners	Ankur Oil Industries	300.00 Cr	-

**RESOLVED FURTHER THAT**, the transaction may be entered into subject to the compliance of criteria mentioned under Rule 15 of the Companies (Meetings of Board and its Power) Rules, 2014 of the Companies Act, 2014.

**RESOLVED FURTHER THAT** the Board of Directors of the Company/ or Committee thereof be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company”.

**ITEM NO 7. RECLASSIFICATION OF ‘PROMOTER AND PROMOTER GROUP CATEGORY’ TO ‘PUBLIC CATEGORY’**

To consider and, if thought fit, to give your assent/dissent to pass the following resolution as an **Ordinary Resolution**: -

“**RESOLVED THAT** in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the SEBI, Stock Exchange and other appropriate statutory authorities, as may be necessary, the consent of Members of the Company be and is hereby accorded to reclassify the following persons, currently forming part of the “Promoter and Promoter Group” holding 4,53,110 Equity Shares aggregating to 7.88% of the paid up capital of the Company, from “Promoter & Promoter Group” shareholding of the Company to the “Public” shareholding of the Company:

SR NO	NAME OF SHAREHOLDER	NO OF EQUITY SHARES	PERCENTAGE
1	Rameshbhai Patel	1,39,000	2.42%
2	Taraben Patel	17,600	0.31%
3	Rahul Vachhani	22,000	0.38%
4	Minouli Khetani	1,96,250	3.41%
5	Nandini Vachhani	78,260	1.36%
<b>TOTAL</b>		<b>4,53,110</b>	<b>7.88%</b>

“**RESOLVED FURTHER THAT** on approval of Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the Company shall effect such re-classification in the statement of shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

“**RESOLVED FURTHER THAT** Shri Pradeep C Khetani, Managing Director or Mr Mehul Mehta, Company Secretary & Compliance Officer of the Company, be and is hereby severally authorised to perform and execute all such acts, deeds, matters and things including but not limited to making timely intimation to stock exchange(s), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

**ITEM NO 8. RE-APPOINTMENT OF SHRI PRADEEP C KHETANI, AS MANAGING DIRECTOR FOR THE TERM OF 5 YEARS**

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board’s Report, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded to the appointment of Shri Pradeep C Khetani (DIN: 01786030), as Managing Director of the Company for a period of five years with effect from 1st June, 2019 on terms and conditions as set out below:

**1) Remuneration:**

Salary: 75,000/- per month upto a maximum of 1,50,000/- per month with increments as may be decided by the Board of Directors from time to time.

**2) Perquisites:**

**a) Contribution to Provident Fund and Superannuation Fund:**

Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company.

**b) Leave and Encashment of Leave:**

As per rules of the Company.

**c) Gratuity and/or contribution to Gratuity fund:**

As per rules of the Company

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as it may deem expedient in the interest of the Company including filling of necessary forms with the regulatory authorities”

**ITEM NO 9. RE-APPOINTMENT OF SHRI JAYPRAKASH J VACHHANI, AS WHOLE TIME DIRECTOR FOR THE TERM OF 5 YEARS**

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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board’s Report, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded to the appointment of Shri Jayprakash J Vachhani (DIN: 00385897), as Whole Time Director of the Company for a period of five years with effect from 1st June, 2019 on terms and conditions as set out below:

**3) Remuneration:**

Salary: 75,000/- per month upto a maximum of 1,50,000/- per month with increments as may be decided by the Board of Directors from time to time.

**4) Perquisites:**

**a) Contribution to Provident Fund and Superannuation Fund:**

Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company.

**b) Leave and Encashment of Leave:**

As per rules of the Company.

**c) Gratuity and/or contribution to Gratuity fund:**

As per rules of the Company

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as it may deem expedient in the interest of the Company including filling of necessary forms with the regulatory authorities”

**ITEM 10. RE-APPOINTMENT OF MR. PRADIPKUMAR SEVANTILAL SHAH (DIN: 07266831) AS CHAIRMAN AND INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Pradipkumar Sevantilal Shah (DIN: 07266831), who was appointed as an Chairman and Independent Director of the Company for a term of five years up to March 31, 2020, by the members at the 22nd Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2020 up to March 31, 2025, not liable to retire by rotation.”

**ITEM 11. RE-APPOINTMENT OF MR. MEGHALKUMAR HARISHBHAI CHAKRAVARTI (DIN: 07266816) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816), who was appointed as an Independent Director of the Company for a term of five years up to March 31, 2020, by the members at the 22nd Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2020 up to March 31, 2025, not liable to retire by rotation.”

**ITEM 12. RE-APPOINTMENT OF MR. PARIMALBHAI BHAILALBHAI SHAH (DIN: 07266824) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Parimalbhai Bhailalbai Shah (DIN: 07266824), who was appointed as an Independent Director of the Company for a term of five years up to March 31, 2020, by the members at the 22nd Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2020 up to March 31, 2025, not liable to retire by rotation.”

**By Order of the Board of Directors**

**Date: 14th August, 2019**  
**Place: Ahmedabad**

Jayprakash J Vachhani  
**Whole time Director**  
**(Din: 00385897)**

Pradeep C Khetani  
**Managing Director**  
**(Din: 01786030)**

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IN THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS (48) 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 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

3. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility of voting through electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 10.
4. 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 authorizing their representative to attend and vote on their behalf at the meeting.
5. Members are requested to bring attendance slip along with their copy of Annual Report to the meeting.
6. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
7. The Share Transfer Books and Register of Members of the Company will remain closed from Monday, the 23rd September, 2019 to Monday, the 30th September, 2019, both days inclusive.
8. Members are advised to avail nomination facility as well as Dematerialization facility with the Company.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. The instructions for shareholders voting electronically are as under:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and clause 35B of the listing agreement, the Company is pleased to provide to its facility to the exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'):

- (i) The voting period begins on 27<sup>th</sup> September 2019 at 9:00 A.M and ends on 29<sup>th</sup> September 2019 at 5:00 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 of 23rd September, 2019 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:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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. <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: Ambar Protein Industries Limited> 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, Apple and Windows phone. 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).

**BRIEF PROFILE OF DIRECTORS ELIGIBLE FOR RE-APPOINTMENT SEEKING ELECTION AT THE 26th ANNUAL GENERAL MEETING (vide item no. 2, 3, 8, 9, 10, 11 and 12)**



{Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015}

<b>NAME</b>	<b>Shri Dashrath Ashabhai Patel</b>	<b>Smt. Shobhana Jayprakash Vachhani</b>
<b>DIN</b>	01793890	02360981
<b>Designation</b>	Non-Executive Director	Non-Executive Director
<b>Date of Birth</b>	01/07/1950	07/03/1958
<b>Date of Appointment</b>	30/09/2006	01/10/2008
<b>Qualification and experience in specific functional area</b>	Graduate in Commerce and having more than 30 years of experience in Production and Marketing	Graduate in Commerce and having more than 20 years of experience of Production and Marketing
<b>Directorship held in other companies*</b>	NIL	1. Saurjanya Finance and Trading Private Limited
<b>Chairmanship / Membership of Committees (includes only Audit and Stakeholder Relationship Committee)</b>	NA	NA
<b>Shareholding</b>	1,79,000 Equity Shares	1,58,900 Equity Shares
<b>Relationships between Directors inter-se</b>	Father of Bharat Patel and Shirish Patel	Wife of Jayprakash Vachhani

<b>NAME</b>	<b>Shri Pradeep Chunilal Khetani</b>	<b>Shri. Jayprakash Jairambhai Vachhani</b>
<b>DIN</b>	01786030	00385897
<b>Designation</b>	Managing Director	Whole Time Director
<b>Date of Birth</b>	05/06/1955	16/09/1956
<b>Date of Appointment</b>	10/02/2004	31/12/1992
<b>Qualification and experience in specific functional area</b>	Graduate in Commerce and 30 to 40 years of experience in field of Edible Oil Business Including Marketing and Financing.	Graduate in Commerce and 30 to 40 years of experience in field of Edible Oil Business Including Marketing and Financing.
<b>Directorship held in other companies*</b>	1. Galaxy Bearings Limited 2. Ankur Oil Chartable Foundation	1. Saurjanya Finance and Trading Private Limited
<b>Chairmanship / Membership of Committees (includes only Audit Stakeholder Relationship Committee)</b>	Membership: 1	NA
<b>Shareholding</b>	6,52,294 Equity Shares	5,74,650 Equity Shares
<b>Relationships between Directors inter-se</b>	NA	Husband of Smt Shobhana J Vachhani

<b>NAME</b>	<b>Shri Pradip Sevantilal Shah</b>	<b>Shri Parimal Bhailal Shah</b>	<b>Shri Meghal Harishbhai Chakravarti</b>
<b>DIN</b>	07266831	07266824	07266816
<b>Designation</b>	Independent Director	Independent Director	Independent Director
<b>Date of Birth</b>	24/12/1956	18/11/1957	30/07/1984
<b>Date of Appointment</b>	20/08/2015	20/08/2015	20/08/2015
<b>Qualification and experience in specific functional area</b>	B.A. and having more than 30 years of varied experience and exposure base in corporate	B.E Mechanical and more than 25 years of varied experience in the field of Mechanical Engineering	B.com and having an wide exposure in financial and other matters
<b>Directorship held in other companies*</b>	NA	NA	NA
<b>Chairmanship / Membership of Committees (includes only Audit and Stakeholder Relationship Committee)</b>	NA	NA	NA
<b>Shareholding</b>	NA	NA	NA
<b>Relationships between Directors inter-se</b>	NA	NA	NA

## **EXPLANATORY 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:

### **In respect of Item No. 5:**

The Board, on the recommendation of Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2020. The remuneration fixed is 35,000/- (excluding out of pocket expenses and applicable rate of tax).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.5 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending on March 31, 2020.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this resolution. The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the members.

### **In respect of Item No. 6:**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain the prior approval of Shareholders by way of ordinary resolution;

1. Sale, purchase or supply of any goods or materials directly or through appointment of agents exceeding ten percent of the turnover of the Company or rupees one hundred crore, whichever is lower as mentioned in Clause(a) and Clause (e) respectively of sub-section (1) of Section 188.
2. leasing of property of any kind exceeding ten percent of the net worth or exceeding ten percent of turnover of the Company or rupees one hundred crore, whichever is lower as mentioned in clause (c) of sub-section (1) of Section 188.

Prior approval of the shareholders by way of an Ordinary Resolution must be obtained:

- a) Sale, purchase or supply of any goods or materials;
- b) Leasing of property of any kind;

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013) the name of the related parties, name of the Director or Key Managerial Personnel who is related, if any and nature of relationship is mentioned in the resolution.

The respective transactions have been carried out on arm's Length basis and all factors relevant to the respective transactions have been considered by the Board.

The Board of Directors recommends the resolution set forth in item No. 6 for approval of the Members.

Shri Pradeep C Khetani, Shri Jayprakash J Vachhani, Shri Bharat D Patel, Shri Shirish D Patel, Shri Dashrath A Patel and Smt Shobhana J Vachhani are interested in the said resolution.

Except this no other Director or Key Managerial Personnel or their relatives are concerned or interested in this resolution except to the extent their respective shareholding in the Company.

### **In respect of Item No. 7:**

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'), provides a regulatory mechanism for re-classification of 'promoters' as 'public shareholders' subject to fulfillment of conditions as provided therein.

In this regard, the Company has received applications from the persons, as set out below; pursuant to Regulation 31A of the Listing Regulations for classifying them under the 'Public Category' since their names have been included as a part of the 'Promoter and Promoter group':



SR NO	NAME OF SHAREHOLDER	NO OF EQUITY SHARES	PERCENTAGE
1	Rameshbhai Patel	1,39,000	2.42%
2	Taraben Patel	17,600	0.31%
3	Rahul Vachhani	22,000	0.38%
4	Minouli Khetani	1,96,250	3.41%
5	Nandini Vachhani	78,260	1.36%
<b>TOTAL</b>		<b>4,53,110</b>	<b>7.88%</b>

They are financially independent persons who take independent investment decisions and are no way related to any of the business carried out by the Company. Further, the applicants have informed that:

- 1) They are not holding more than 10% shares in the Company.
- 2) They do not have any special rights in the Company through formal or informal arrangements.
- 3) They do not directly or indirectly, exercise control over the affairs of the Company.
- 4) They have neither any representation on the Board of the Company nor have any veto / special rights as to voting power or control over the Company.
- 5) They will not act as Key Managerial Personnel of the Company.

In view of the explanations given by the applicants as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, the Board of Directors of the Company at their meeting held on 25.06.2019 have approved all the applications for reclassification received by the Company as above from 'Promoter and Promoter Group' category to 'Public category' subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the aforesaid persons/entities. Further as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957, the public shareholding as on date of the notice fulfills the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the public shareholding to achieve compliance with the minimum public shareholding requirement. Further, in accordance with Regulation 31A of the Listing Regulations, the said reclassification requires the approval of the Stock Exchanges, where the shares of the Company are listed. In terms of the procedure adopted by the Stock Exchanges for granting such approval, the Stock Exchanges, inter alia, require that the Company obtain the consent of the Shareholders of the Company, for the said reclassification.

The Board recommends the passing of the resolution as set out under item no.7 for approval of the Members as an Ordinary Resolution.

Except Smt. Shobhana Vachhani, Shri Jayprakash Vachhani and Shri Pradeep C Khetani none of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

**In respect of Item No. 8:**

Shri Pradeep C Khetani (DIN: 01786030) was previously appointed as Managing Director for a period of five years w.e.f 1st June, 2014. He has successfully completed his tenure of appointment.

Shri Pradeep C Khetani (DIN: 01786030) has an experience of almost 3 decades in the field of Edible oil Business and its derivatives, under his leadership and guidance the Company is able to survive in this competitive scenario and is also growing its turnover and profits by concentrating on new technological advancements and other cost saving methods.

The Board of Directors of the Company at their meeting held on 30th May, 2019, considered and decided to appoint Shri Pradeep C Khetani (DIN: 01786030) for a further period of 5 years w.e.f 1st of June, 2019. The Remuneration Package as approved by the remuneration committee of the Board is forming part of the Resolution under Item No. 8 of the Agenda of this meeting.

In terms of provisions of the Companies Act, 2013, consent of the shareholders is required for re-appointment of Shri Pradeep C Khetani (DIN: 01786030), as Managing Director of the Company. The Board recommends the resolution as set forth in Item No. 8 for approval of members as an Ordinary Resolution. A copy of Board Resolution and the appointment letter issued to Shri Pradeep

C Khetani (DIN: 01786030) will be available for inspection during business hours on all working days at the registered office of the Company.

Shri Pradeep C Khetani (DIN: 01786030) is interested in the said resolution. Except them no other Director or Key Managerial Personnel or their relatives are concerned or interested in this resolution except to the extent their respective shareholding in the Company.

**In respect of Item No. 9:**

Shri Jayprakash J Vachhani (DIN: 00385897) was previously appointed as Chairman and Whole Time Director for a period of five years w.e.f 1st June, 2014. He has successfully completed his tenure of appointment. He is largely responsible for the efficient operations of the Company and its day to day production activities. At this crucial juncture where the Company is striving to overcome its accumulated past years losses, the continued services of Shri Jayprakash J Vachhani (DIN: 00385897) are considered essential for successful running of the Company.

The Board of Directors of the Company at their meeting held on 30th May, 2019, considered and decided to appoint Shri Jayprakash J Vachhani (DIN: 00385897) for a further period of 5 years w.e.f 1st of June, 2019. The Remuneration Package as approved by the remuneration committee of the Board is forming part of the Resolution under Item No. 9 of the Agenda of this meeting.

In terms of provisions of the Companies Act, 2013, consent of the shareholders is required for re-appointment of Shri Jayprakash J Vachhani (DIN: 00385897), as Whole Time Director of the Company. The Board recommends the resolution as set forth in Item No. 9 for approval of members as an Ordinary Resolution. A copy of Board Resolution and the appointment letter issued to Shri Jayprakash J Vachhani (DIN: 00385897) will be available for inspection during business hours on all working days at the registered office of the Company.

Shri Jayprakash J Vachhani (DIN: 00385897) and Smt. Shobhana J Vachhani (DIN: 02360981) are interested in the said resolution. Except them no other Director or Key Managerial Personnel or their relatives are concerned or interested in this resolution except to the extent their respective shareholding in the Company.

**In respect of Item No. 10:**

Mr. Pradipkumar Sevantil Shah (DIN: 07266831) was appointed as an Independent Director of the company in the financial year 2015-16 for the period starting from 20th August, 2015 to 31st March, 2020. As per the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder, an Independent Director can be reappointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Schedule IV of the Companies Act, 2013 provides for performance evaluation by the Board before extending the term of Independent Director. Mr. Pradipkumar Sevantil Shah (DIN: 07266831) has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Mr. Pradipkumar Sevantil Shah (DIN: 07266831) fulfills the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management. Brief background of Mr. Pradipkumar Sevantil Shah (DIN: 07266831) is exhibited in this document separately.

The Board of Directors and Nomination & Remuneration Committee are of the opinion that considering the vast experience, knowledge and the possession of relevant expertise by Mr. Pradipkumar Sevantil Shah (DIN: 07266831) his continued association would be of immense benefit to the Board and recommend the Resolution for your approval.

None of the Directors/Key Managerial Personnel or their relatives except Mr. Pradipkumar Sevantil Shah (DIN: 07266831) is concerned or interested financially or otherwise is in the said Resolution.

**In respect of Item No. 11:**

Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) was appointed as an Independent Director of the company in the financial year 2015-16 for the period starting from 20th August, 2015 to 31st March, 2020. As per the provisions of Section 149 of the

Companies Act, 2013 and the Rules made thereunder, an Independent Director can be reappointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Schedule IV of the Companies Act, 2013 provides for performance evaluation by the Board before extending the term of Independent Director. Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) fulfills the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management. Brief background of Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) is exhibited in this document separately.

The Board of Directors and Nomination & Remuneration Committee are of the opinion that considering the vast experience, knowledge and the possession of relevant expertise by Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) his continued association would be of immense benefit to the Board and recommend the Resolution for your approval.

None of the Directors/Key Managerial Personnel or their relatives except Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) is concerned or interested financially or otherwise is in the said Resolution.

**In respect of Item No. 12:**

Mr. Parimalbhai Bhailalbhahi Shah (DIN: 07266824) was appointed as an Independent Director of the company in the financial year 2015-16 for the period starting from 20th August, 2015 to 31st March, 2020. As per the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder, an Independent Director can be reappointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Schedule IV of the Companies Act, 2013 provides for performance evaluation by the Board before extending the term of Independent Director. Mr. Parimalbhai Bhailalbhahi Shah (DIN: 07266824) has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Mr. Parimalbhai Bhailalbhahi Shah (DIN: 07266824) fulfills the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management. Brief background of Mr. Parimalbhai Bhailalbhahi Shah (DIN: 07266824) is exhibited in this document separately.

The Board of Directors and Nomination & Remuneration Committee are of the opinion that considering the vast experience, knowledge and the possession of relevant expertise by Mr. Parimalbhai Bhailalbhahi Shah (DIN: 07266824) his continued association would be of immense benefit to the Board and recommend the Resolution for your approval.

None of the Directors/Key Managerial Personnel or their relatives except Mr. Parimalbhai Bhailalbhahi Shah (DIN: 07266824) is concerned or interested financially or otherwise is in the said Resolution.

**By Order of the Board of Directors**

**Date: 14th August, 2019**  
**Place: Ahmedabad**

Jayprakash J Vachhani  
**Whole time Director**  
**(Din: 00385897)**

Pradeep C Khetani  
**Managing Director**  
**(Din: 01786030)**



Resolution No.	Resolution
	<b>ORDINARY BUSINESS</b>
1	To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2019, including the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Shri. Dashrath Ashabhai Patel (DIN: 01793890) who retires from office by rotation and being eligible offers himself for re-appointment.
3	To appoint a Directors in place of Smt Shobhana Jayprakash Vachhani (DIN: 02360981) who retires from office by rotation and being eligible offers himself for re-appointment.
4	Appointment of Statutory Auditors and fix their Remuneration
	<b>SPECIAL BUSINESS</b>
5	To approve the remuneration of cost auditors for the year 2019-20
6	To approve the related party transactions of the Company under section 188 of the Companies Act, 2013
7	Reclassification of 'Promoter and Promoter Group Category' to 'Public Category'
8	Re-appointment of Shri Pradeep C Khetani, as Managing Director for the term of 5 Years
9	Re-appointment of Shri Jayprakash J Vachhani, as whole time director for the term of 5 years
10	Re-appointment of Mr. Pradipkumar Sevantilal Shah (DIN: 07266831) as Chairman and Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.
11	Re-appointment of Mr. Meghalkumar Harishbhai Chakravarti (DIN: 07266816) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.
12	Re-appointment of Mr. Parimalbhai Bhailalbhai Shah (DIN: 07266824) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.

Signed this..... day of..... 2019.

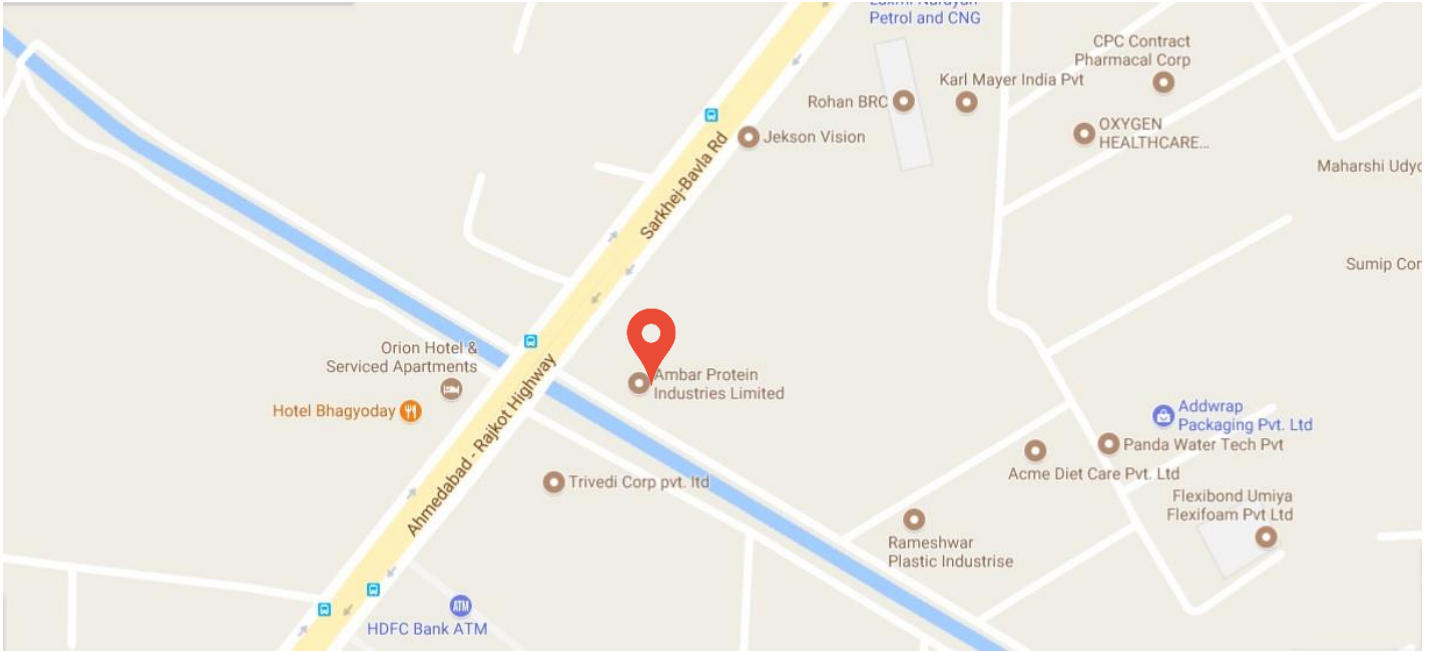
\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxyholder(s)

Affix  
Revenue  
Stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

## ROUTE MAP OF ANNUAL GENERAL MEETING VENUE



**SHAREHOLDER ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT AT THE ANNUAL GENERAL MEETING AS THE SAME WILL NOT BE DISTRIBUTED**