

Notice

NOTICE is hereby given that the 24th Annual General Meeting of the members of **GUJARAT FOILS LIMITED** will be held at 3436-3439, Chhatral G.I.D.C Phase- IV, Taluka Kalol, Dist. Gandhinagar, Gujarat- 382729 **on Friday, the 16th September, 2016 at 11.30 A.M.** to transact the following businesses:

ORDINARY BUSINESSSES

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended 31st March, 2016 and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Abhay Narendra Lodha, who retires by rotation and, being, eligible offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditor and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**

RESOLVED THAT pursuant to sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the appointment of M/s. H.R. Agarwal & Associates, Chartered Accountants, (having Firm Registration No. 323029E), as Auditors of the Company approved by the ordinary resolution passed at 22nd Annual General Meeting of the Company, to hold office from the conclusion of the 22nd Annual General Meeting until the conclusion of 27th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 24th Annual general Meeting until the conclusion of the 27th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

SPECIAL BUSINESSSES

4. To approve the remuneration of the Cost Auditor 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 and pursuant to recommendations of Audit Committee (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors, M/s. S. K. Agarwal & Associates, appointed by the Board of Directors of the Company, to conduct audit of cost records of the Company for the financial year ending 31st March, 2017, be paid the remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus service tax, be and is hereby ratified and confirmed.

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

5. To appoint Mr. Satish Chandra Gupta (DIN: 00025780) 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 an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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), Mr. Satish Chandra Gupta (DIN: 00025780), who was appointed as an Additional Director of the Company pursuant to Companies Act, 2013 with effect from 28th April, 2016, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director not liable to retire by rotation who shall hold office for a term of 3 (Three) consecutive years upto 15th September, 2019.

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

6. To approve the revised remuneration of Mr. Prasenjit Promode Datta (DIN: 00013414) as Whole Time Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, and subject to approval of the Central Government, if any, consent of the Company be and is



hereby accorded for the revision in the remuneration of Mr. Prasenjit Promode Datta, (DIN: 00013414), Whole Time Director of the Company, w.e.f. 1st April, 2016 on terms and conditions as recommended by the Nomination and Remuneration Committee and Audit Committee as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Whole Time Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 23rd September, 2015 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Prasenjit Promode Datta, Whole Time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee and Audit Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

By Order of the Board of Directors

Place: Mumbai
Date: 14th July, 2016

Rahul Singh
Company Secretary

Registered Office:

Plot no 3436-3439, Chhatral, G.I.D.C.,
Phase IV, Taluka-Kalol, Dist-Gandhinagar,
Gujarat-382729
CIN- L28999GJ1992PLC018570
Tel- +91-2764-233657
Fax- +91-2794-233657
Email- secretarial@topworthgroup.com
Website- <http://www.gujaratfoils.com/>

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THEN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. **A PROXY FORM IS APPENDED WITH THE ADMISSION SLIP.**
2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
3. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated, are provided in the Corporate Governance Report forming part of the Annual Report.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 10th September, 2016 to 16th September, 2016 (both days inclusive) in the terms of the provisions of the Companies Act, 2013 and the Listing Agreement for the purpose of the Annual General Meeting.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
9. The Annual Reports will also be available on the website of the Company www.gujaratfoils.com in the investor section.
10. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.
11. Shareholders who are holding shares in physical form are requested to address all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other share related matters and/or change in address or updation thereof to the Company's Registrar and Share Transfer Agent. Shareholders whose shareholding is in electronic format are requested to direct change of address notifications, registration of e-mail address and updation of bank account details to their respective depository participant.
12. 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, for consolidation into a single folio.
13. Statutory registers and documents referred to in the notice and explanatory statement are open for inspection at the Registered office of the Company on all working days (except Sunday and Public Holiday) between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting and will also be available for inspection at the meeting.
14. Physical copies of the Notice of 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members in the permitted mode.
15. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately:
16. The change in the residential status on return to India for permanent settlement.
17. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in 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 / Link Intime.
19. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 31(1)(b) of the SEBI (LODR) Regulation, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, Resolution(s) passed by Members through e-voting is deemed to have been passed as if they have been passed at the AGM.
20. **Voting through electronic means**

The Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. If a member has opted for e-voting, then he/she should not vote physically and vice-a-versa.

Instructions for members for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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 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). 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.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field .

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then reach directly 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 Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

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.

They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- (xviii) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
1. The e-voting period commences on 13th September, 2016 (9:00 am) and ends on 15th September, 2016 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 2. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 3. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 9th September, 2016.
 4. Mr. Umesh Ved, Company Secretary (Membership No.4411) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 5. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 6. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.gujaratfoils.com within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.
 7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m (except Sunday and Public Holiday) up to the date of the Annual General Meeting of the Company.

By Order of the Board of Directors

Place: Mumbai
Date: 14th July, 2016

Rahul Singh
Company Secretary

Registered Office:

Plot no 3436-3439, Chhatral, G.I.D.C.,
Phase IV, Taluka-Kalol, Dist-Gandhinagar,
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Website- <http://www.gujaratfoils.com/>



PARTICULARS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT 24th ANNUAL GENERAL MEETING PURSUANT TO PROVISIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LODR):

Name of Director	Mr. Abhay Narendra Lodha	Mr. Satish Chandra Gupta
Date of Birth	01-06-1971	05-05-1947
Date of initial Appointment	14-07-2008	31-01-2009
Expertise in specific functional areas	Entrepreneur, wide 17 years of experience in technical, operational & manufacturing on any Industry	A renowned banker and former CMD of Punjab National bank and Indian Overseas Bank.
Qualifications	B.Com, LL.B	M.Com, CAIIB
Directorships held in other Public Companies (excluding Foreign Companies, Private Companies and Section 25 Companies).	NIL	<ol style="list-style-type: none"> 1. Emmsons International Limited 2. ISMT Limited 3. SMC Investments And Advisors Limited 4. SMC Global Securities Limited 5. Kohinoor foods Limited 6. Kamanwala Housing Construction Limited
Memberships/ Chairmanships of committees (Audit Committee and Shareholders Grievance Committee) across other Public Companies.	NIL	<p><i>Audit Committee</i></p> <ol style="list-style-type: none"> i. ISMT Limited ii. Emmsons International Limited iii. Kohinoor foods Limited iv. SMC Global Securities Limited* v. Kamanwala Housing Construction Limited* <p><i>Stakeholders' Relationship Committee</i></p> <ol style="list-style-type: none"> i. ISMT Limited ii. Kohinoor foods Limited iii. SMC Global Securities Limited
Shareholdings in the Company	30,47,104	NIL

*Chairman of the Committee

Note:

For other details in respect of Mr. Abhay Narendra Lodha and Mr. Satish Chandra Gupta please refer to Corporate Governance Report.

Annexure to Notice

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

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment of the Cost Auditor at a remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) plus service tax to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017.

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 Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2017.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Pursuant to Section 149(10), 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and Qualification of Directors), Rules 2014, an Independent Director shall be appointed pursuant to the provisions of new Companies Act.

Mr. Satish Chandra Gupta, Director has given his consent to act as Independent Director and also not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. Further, the Company has received a notice from a member proposing the candidature of Mr. Satish Chandra Gupta for the Office of the Director of the Company.

The Company has received the declaration from the aforesaid Director that he meets the criteria of Independence as prescribed in Section 149 (6) of the Companies Act, 2013 and the Board is of the opinion that the aforesaid Director fulfills the conditions for his appointment as Independent Directors.

In view of same, Mr. Satish Chandra Gupta, Independent Director of the Company is proposed to be re-appointed as Independent Director not liable to retire by rotation for a term of consecutive 3(Three) years upto September 15, 2019.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 except Mr. Satish Chandra Gupta, The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 6

Mr. Prasenjit Promode Datta has been appointed as the Whole Time Director of the Company with effect from 1st March, 2015 for a period of 5 years at the meeting of the shareholders held on 23rd September, 2015.

The Company is aggressively focused on its expansion plans besides exploring opportunities both in India and abroad.

Since there has been a considerable increase in the duties and responsibilities performed by the Whole Time Director and after considering the prevailing managerial remuneration in industry, the Board of Directors at their meeting held on 14th July, 2016, on the recommendations made by the Nomination and Remuneration Committee and Audit Committee, has approved the proposal to increase the salary of Mr. Prasenjit Promode Datta, Whole Time Director from Rs. 48,00,000 to Rs.52,80,000/- Per annum and Performance Linked Incentive from Rs. 12,00,000 to 13,20,000/- Per annum with effect From 1st April, 2016. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Whole Time Director of the Company as approved earlier, shall remain unchanged.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 except Mr. Prasenjit Promode Datta. The Board commends the resolution as set out at Item No. 6 of the Notice for approval by the shareholders.

By Order of the Board of Directors

Place: Mumbai
Date: 14th July, 2016

Rahul Singh
Company Secretary

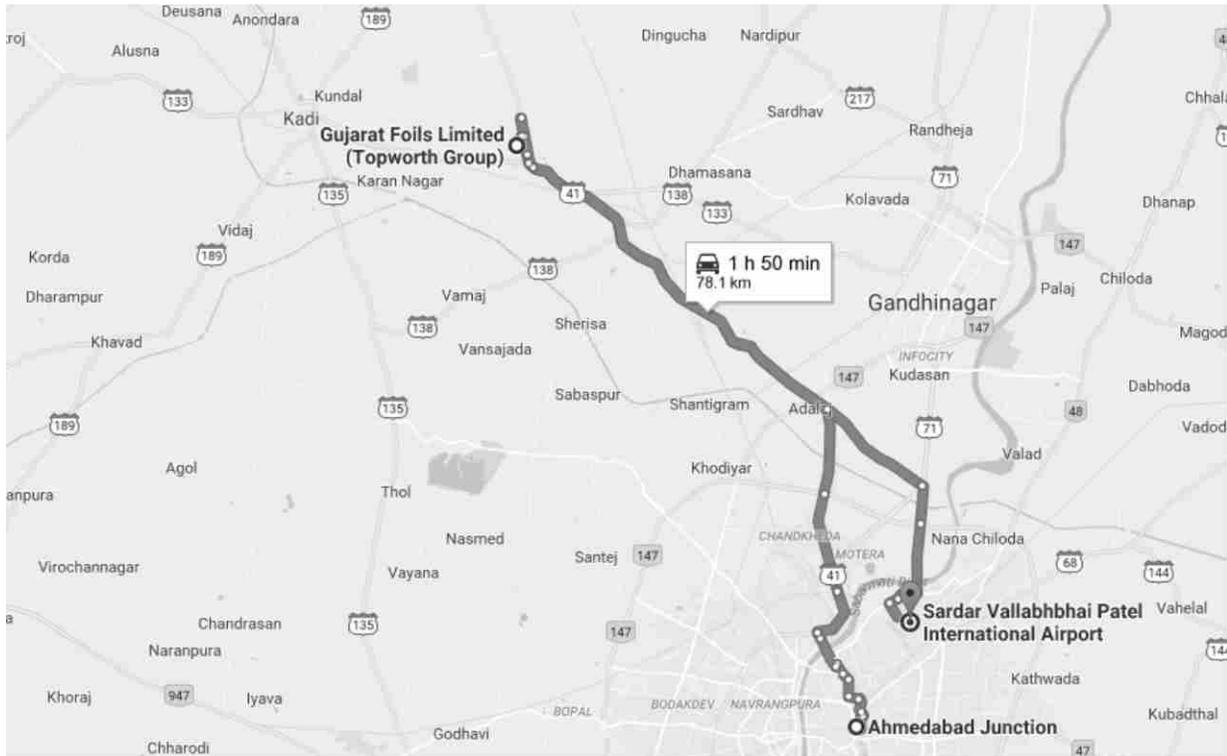
Registered Office:

Plot no. 3436-3439, Chhatral, G.I.D.C.,
Phase IV, Taluka-Kalol, Dist-Gandhinagar,
Gujarat-382729
CIN- L28999GJ1992PLC018570
Tel- +91-2764-233657
Fax- +91-2794-233657
Email- secretarial@topworthgroup.com
Website- <http://www.gujaratfoils.com/>



Route Map to the AGM Venue

Venue: 3436-3439, Chhatral G.I.D.C Phase- IV, Taluka Kalol, Dist. Gandhinagar, Gujarat- 382729



Landmark: Chhatral GIDC

Distance from Ahmedabad Railway Station: 46 kms

Distance from SardarVallabhbhai Patel International Airport, Ahmedabad: 44 kms



GUJARAT FOILS LIMITED

Regd. Office: 3436-3439, Chhatral, G.I.D.C., Phase-IV, Taluka: Kalol, District: Gandhinagar, Gujarat-382729.
CIN:L28999GJ1992PLC018570

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID*	
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Folio No.	
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Client ID*	
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No. of shares	
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NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the **24TH ANNUAL GENERAL MEETING** of the Company held on Friday, 16th September, 2016 at 11:30 a.m. at **3436-3439, Chhatral G.I.D.C. Phase – IV, Taluka-Kalol, Dist. Gandhinagar, Gujarat – 382729.**

Signature of Shareholder / proxy

* Applicable for investors holding shares in electronic form.



GUJARAT FOILS LIMITED

Regd. Office: 3436-3439, Chhatral, G.I.D.C., Phase-IV, Taluka: Kalol, District: Gandhinagar, Gujarat-382729.
CIN:L28999GJ1992PLC018570

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): Registered address:		e-mail Id: Folio No/ *Client Id: *DP Id:	
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I/We, being the member(s) of shares of Gujarat Foils Limited, hereby appoint:

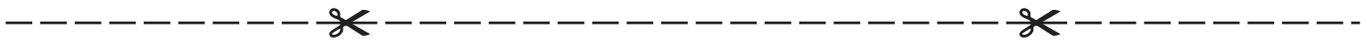
- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **24th Annual General Meeting** of the Company, to be held on **Friday, 16th September, 2016 at 11:30 a.m.** at **3436-3439, Chhatral G.I.D.C. Phase – IV, Taluka-Kalol, Dist. Gandhinagar, Gujarat – 382729** and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	For	Against
1	Adoption of Audited financial for the year ended 31 st March, 2016 and the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in place of Mr. Abhay Lodha, who retires by rotation and, being, eligible offers himself for re-appointment.		
3	To ratify the appointment of M/s H.R. Agarwal & Associates as Statutory Auditor.		
4	To approve the remuneration of Cost Auditor for the financial year ending 31 st March, 2017		
5	To appoint Mr. Satish Chandra Gupta (DIN: 00025780) as an Independent Director		
6	To approve the remuneration of Mr. Prasenjit P. Datta (DIN: 00013414), Whole Time Director of the Company with effect from 1 st April, 2016		

* Applicable for investors holding shares in electronic form.



Affix a
1 rupee
Revenue
Stamp

Signed this..... day of.....2016

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- (1) **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.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
- ** (4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.