

NOTICE OF 52ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the **52ND ANNUAL GENERAL MEETING** of the Members of **GSEC LIMITED** will be held on **Friday, the 28th day of September, 2018** at **11:00 a.m.** at **Sheth Sri Kasturbhai Lalbhai Hall, Gujarat Chamber of Commerce and Industries' Building, Ashram Road, Ahmedabad - 380 009** to transact the following business:

ORDINARY BUSINESS:-

- 1 To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company including audited Balance Sheet, as at 31st March, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2018 together with the Directors' Report and the Auditors' Report thereon.
- 2 To declare a dividend on equity shares for the Financial Year ended March 31, 2018.
- 3 To appoint a Director in place of Shri Samir Hanskumar Mankad (DIN: 00421878), who retires by rotation and being eligible seeks re-appointment.

SPECIAL BUSINESS:-

- 4 Appointment of Shri Maheswar Sahu (DIN: 00034051) as an Independent Director of the company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to provision of Sections 149, 152, Schedule IV and other applicable provisions, if any, 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), Shri Maheswar Sahu (DIN: 00034051), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 27, 2018 and who holds office till the conclusion of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing candidature of Shri Maheshwar Sahu for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years."

- 5 Appointment of Smt. Raji Shaishav Shah (DIN: 06893581) as a Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT in accordance with the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Raji Shah (DIN: 06893581) who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 30, 2018 and holds office until the conclusion of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying the intention to propose appointment of Smt. Raji Shah as a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

- 6 Appointment of Smt. Raji Shaishav Shah (DIN: 06893581) as a Whole-time Director of the Company.

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 and any other provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act along with rules made thereunder, approval be and is hereby granted for the appointment of Smt. Raji Shah (DIN: 06893581), as a Whole-time Director of the Company on the terms and conditions as stated below:

(A) Tenure: 1st April, 2018 to 31st March, 2021

(B) Salary: Salary plus allowances with different breakup be revised and payable monthly/yearly basis within overall limit of yearly package not exceeding Rs. 18,00,000/-, subject to ceiling of the managerial remuneration under the Companies Act, 2013 and rules made thereunder, for each year.

(C) Increment: An annual increment in the range of 15%-20% depending upon the performance, on the total salary amount.

(D) Perquisites: In addition to the salary, the said Director shall be eligible for the following perquisites:

- I. Medical Reimbursement: Expenses incurred for self and her family subject to a ceiling of Rs. 24,000/- per year or Rs. 72,000/- over a period of three years.
- II. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- III. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- IV. Encashment of leave at the end of the tenure.
- V. Personal Car for official use and purpose shall be provided by the Company. Expenses for Driver and Fuel Reimbursement shall be made.
- VI. In addition to above, the said Director shall be entitled to all other perquisites and benefits as applicable to the Executive Directors of the Company as per the Remuneration Policy framed by the Nomination and Remuneration Committee and existing rules and policies of the HR Department of the Company.

RESOLVED FURTHER THAT the said Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, she shall be paid remuneration by way of salary and perquisites as specified above, however in any case, the total remuneration shall not exceed the limit as specified in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the above remuneration payable to her shall be subject to limits as may be prescribed from time to time under the provisions of the Companies Act, 2013, Schedule thereof and rules there under as well as any other statutory provision as may be applicable, including statutory modifications thereof, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

NOTES:

- 1 A member entitled to attend, and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
- 2 Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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 right. In case the proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy cannot act as a proxy for any other person or shareholder.
- 3 A proxy, in order to be effective, must be received at the registered office of the company not less than 48 hours before the commencement of the meeting.
- 4 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.
- 5 Corporate members intending to send their authorized 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.
- 6 Only bonafide members of the company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- 7 Members are requested to bring their copies of Annual Report to the Meeting.
- 8 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.
- 9 Company has fixed 28th September, 2018 as record date for the purpose of determining the entitlement of dividend.

10 The unclaimed/unpaid dividend till the financial year ended March 31, 2010 has been transferred to the Investor Education and Protection Fund of the Central Government ("the Fund"). Shareholders are requested to note that once unpaid/unclaimed amounts are transferred to the Fund, no claim shall lie against the Fund or the Company. Shareholders who have not yet encashed their dividend warrants are requested to do so sufficiently in advance before the said transfers take place. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund. The Company has also written to the concerned shareholders intimating them their particulars of the equity shares due for transfer. No claim shall lie against the Company in respect of these equity shares post their transfer to Investor Education and Protection Fund. Upon transfer, the shareholders will be able to claim these equity shares only from the Investor Education and Protection Fund Authority by making an online application. The Company has already transferred 13,530 Equity Shares to the designated Account of IEPF during the year 2017-18.

11 Members are requested to intimate any change of name, address etc. to RTA i.e. M/s. Bigshare Services Private Limited at A/802, Samudra Complex, Near Klassic Gold Hotel, Off C GRoad, Ahmedabad-380009 or the Secretarial Department of the Company at registered office immediately.

12 Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.

13 Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer form SH-4 for the same.

14 Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

15 Members desiring for cancelling or making any variation in the details of nomination are required to submit SH 14 as prescribed by the Government and the form can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

16 Members may also note that the Notice of the 52nd Annual General Meeting and the Annual Report for the financial period ended on 31.03.2018 will also be available on the Company's website www.gsecl.co.in for their ownload.

17 The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the e-mail address: cs@gsecl.co.in.

18 A Route Map showing the Directions to reach the venue of the 52nd Annual General Meeting is attached herewith as per the requirement of Secretarial Standards - 2 on General Meeting.

19 Details of Directors seeking appointment/re-appointment at the 52nd Annual General Meeting of the Company:

Name of Director	Shri Samir Hanskumar Mankad	Smt Raji Shaishav Shah	Shri Maheswar Sahu
Date of Birth	July 13, 1960	February 21, 1982	January 01, 1954
DIN	00421878	06893581	00034051
Date of Appointment	March 08, 2004	March 30, 2018	April 27, 2018
Relationship with Directors	None	Spouse of Shri Shaishav Shah Wholetime Director of the company and Daughter in-Law of Shri Rakesh Shah Managing Director of the company	None
Qualifications	B.E. (Mechanical), M.B.A.	B Com	B.Sc. (Engg.) in Electrical in 1977 from NIT, Rourkela and M.Sc. from University of Birmingham in 1994.
Expertise in functional area	Air Cargo operations, Logistics and allied services	Administrative and Finance	Strategic planning, policy making and implementation.
Board Membership in other Companies as on March 31, 2018	1. GSEC LOGISTICS LIMITED 2. GSEC AVIATION LIMITED	1. GSEC INFRASTRUCTURE PRIVATE LIMITED 2. GSEC GREEN ENERGY PRIVATE LIMITED 3. KOMAL INFRAVENTURES PRIVATE LIMITED 4. KOMAL INFOTECH PRIVATE LIMITED 5. KALPAVRUKSHA ESTATE AND FINANCE PRIVATE LIMITED	1. NATIONAL ALUMINIUM CO LTD 2. HEUBACH COLOUR PRIVATE LIMITED 3. GOLD PLUS GLASS INDUSTRY LIMITED 4. IRM ENERGY PRIVATE LIMITED 5. GIFT SEZ LIMITED 6. MAHINDRA WORLD CITY (JAIPUR) LIMITED 7. GVFL LIMITED 8. SOLVAY SPECIALITIES INDIA PRIVATE LIMITED 9. ASPIRE DISRUPTIVE SKILL FOUNDATION 10. SME MAVENS FOUNDATION 11. GVFL ADVISORY SERVICES LIMITED
Chairman/Member of the Committee of the Board of directors in other companies as on March 31, 2018	NIL	NIL	Membership 01 and Chairmanship 01
Number of Shares held in the Company as on March 31, 2018	NIL	NIL	NIL

By Order of the Board of Directors,

Chintan Patel
Company Secretary

August 28, 2018

Registered Office: 2nd Floor, Gujarat Chamber's Building, Ashram Road, Ahmedabad - 380 009.

EXPLANATORY STATEMENT AS REQUIRED UNDER Section 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to certain Special Businesses mentioned in the accompanying Notice.

Item No. 5

Shri Maheswar Sahu has been appointed by the Board of Directors of the Company as an Additional Director (Category: Independent) with effect from April 27, 2018. He holds office until the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Maheswar Sahu for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Shri Sahu has done B.Sc. (Engg.) in Electrical in 1977 from NIT, Rourkela and M.Sc. from University of Birmingham in 1994. He joined Indian Administrative Service (IAS) in 1980. He has served the Government of India and Government of Gujarat in various capacities for more than three decades before retiring as Additional Chief Secretary, Government of Gujarat in 2014. His career span includes more than 20 years of service in industry and more than 10 years of active involvement in PSU management. He had worked more than 3 years in United Nations Industrial Development Organization. He was instrumental in organization of four Vibrant Gujarat events. He served as director in many CPSEs. He was also Chairman/ Director in many State PSUs. His area of specialization includes strategic management, public administration, corporate governance etc. and extensive experience and expertise in his area will add tremendous value to the functioning of the Board and performance of the Company.

He does not hold any shares in the Company.

Shri Sahu has given his consent to act as a Director and he is not disqualified in terms of Section 164 of the Companies Act, 2013 for being appointed as Director.

The Company has received declaration from him that he meets with the criteria of independence as prescribed under subsection (6) of Section 149 of the Companies Act, 2013 and Rules made thereunder.

The Board is of the opinion that Shri Sahu fulfills the conditions specified in the said Act and the Rules made thereunder and also possess appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and he is independent of the management. Shri Sahu is proposed to be appointed as an Independent Director for a term of 5 years up to April 26, 2023. The Company has received the notice from member proposing candidature of Shri Sahu for the appointment as a Director.

The Board recommends the Resolution set out under item no. 5 for approval of members.

Except Shri Sahu, being an Appointee, none of the other Directors of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Company is not required to appoint Key Managerial Personnel in the Company.

Item No. 6 & 7

Smt. Raji Shaishav Shah was appointed as an Additional Director on the Board of the Company with effect from March 30, 2018 in accordance with the provisions of Section 161 of the Companies Act, 2013. At the same meeting, the Board also appointed Smt. Raji Shah as a Whole Time Director for a period of three years from April 01, 2018 on the terms and conditions as set out below as approved by the Board, subject to approval of the members at the ensuing Annual General Meeting (AGM).

As company needs such profile who looks after company's day to day affairs including financial activities, appointment of Smt. Raji Shah is found most suitable for the said post. After considering the same, the Board recommends her appointment as a Whole time Director of the Company in best interests of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Smt. Raji Shah will hold office upto the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Smt. Raji Shah for the office of Director.

The proposal for the appointment of Smt. Raji Shah as a Whole-time Director of the Company as per the terms and conditions mentioned below, is therefore placed before the members for approval.

The details of remuneration payable to Smt. Raji Shah and the terms and conditions of the appointment are given below:

Tenure: 1st April, 2018 to 31st March, 2021

(A) Salary: Salary plus allowances with different breakup be revised and payable monthly/yearly basis within overall limit of yearly package not exceeding ₹ 18,00,000/-, subject to ceiling of the managerial remuneration under the Companies Act, 2013 and rules made thereunder, for each year.

(B) Increment: An annual increment in the range of 15%-20% depending upon the performance, on the total salary amount.

(C) Perquisites: In addition to the salary, the said Director shall be eligible for the following perquisites:

- I. Medical Reimbursement: Expenses incurred for self and her family subject to a ceiling of Rs. 24,000/- per year or Rs. 72,000/- over a period of three years.
- II. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- III. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- IV. Encashment of leave at the end of the tenure.
- V. Personal Car for official use and purpose shall be provided by the Company. Expenses for Driver and Fuel Reimbursement shall be made.
- VI. In addition to above, the said Director shall be entitled to all other perquisites and benefits as applicable to the Executive Directors of the Company as per the Remuneration Policy framed by the Nomination and Remuneration Committee and existing rules and policies of the HR Department of the Company.

The Board recommends the Resolution set out under item no. 6 and 7 for approval of members.

Except Smt. Raji Shah, being an appointee and Shri Rakesh Shah, Managing Director, Shri Shaishav Shah Whole Time Director and their relatives, none of the other Directors of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 6 and 7.

The Company is not required to appoint Key Managerial Personnel in the Company.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

1	Nature of Industry	Air Cargo Services, export and trading activities.
2	Date or Expected Date of Commencement of Commercial Production	Not applicable as the company has already undertaken commercial activities long back.
3	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable

4	Financial performance based on given indicators. (₹ in Lakhs)		
	Particulars	2017-18	2016-17
	Total Income	38,391.62	36,604.10
	Profit Before Tax and Depreciation (Including Exceptional Item)	822.73	580.89
	Depreciation	279.79	246.85
	Profit Before Tax	542.94	334.04
	Tax	133.63	114.83
	Profit After Tax	409.31	219.21
	Equity Capital(face value ₹ 10/-)	75,50,000	75,50,000
Earnings per Share (₹)	5.42	2.90	
5	Export performance based on given indicators. (₹ in Lakhs)		
	Particulars	2017-18	2016-17
	Foreign Exchange Earning	-	-
	Foreign Exchange Outgo	-	33.23
6	Foreign Investments or Collaboration, if any.	The Company did not have any foreign investments or collaborations.	

II INFORMATION ABOUT THE APPOINTEE:

1 Background Details: Smt. Raji Shah is holding the bachelor degree of commerce and possessing relevant experience in the field of finance and other relevant areas. She had acted as a Whole Time Director in the Company for the term April 1, 2016 to September 28, 2017.

2 Past Remuneration: Details of past remuneration paid is mentioned herein below:

Period	Remuneration Paid
April 1, 2016 to March 31, 2017	Rs. 17,09,000/-
April 1, 2017 to September 28, 2017	Rs. 8,54,340/-

3 Recognition or awards: NIL

4 Job Profile and her suitability: The Whole-time Director devotes her full time to the company and shoulders the responsibility towards the executive decision making and overall finance management. She also assists the Managing Director in the overall management and administration of the Company as and when needed.

Her experience in the field of finance, managerial aptitude and logical thinking is beneficial to the Company for bringing the new outlook into the Board of Directors. Considering this the Board of Directors has thought advisable to continue to avail her service as a Whole Time Director.

5 Remuneration proposed: As details given above.

6 Comparative remuneration profile with respect to industry, size of the company, profile of the position and person : Being in a service industry with the responsibility entrusted by the Government with no direct competitor, no such statistics is available or can be framed out.

7 Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Smt. Raji Shah does not hold any shares in the company. She has no pecuniary relationship with the Company to be reported except to the extent of remuneration drawn by her.

She is spouse of Shri Shaishav Shah, Whole Time Director and daughter in law of Shri Rakesh Shah, Chairman and Managing Director.

III OTHER INFORMATION:

1 Reasons of Loss or Inadequate Profits:-The Company's main operations i.e. air cargo handling and allied services are completely dependent on the imports and exports in and out of the state which are further dependent on the local and external environment. The Company is very prone, even to the small fluctuations in national and international economy.

Moreover, there is a direct involvement of the Government of India, through its various authorities and departments in the operations of the company. The handling and other service charges are decided directly by the concerned Department which naturally are highly customer friendly and hence render little room for the profitability for the company. Further, there are pretty high maintenance and operations costs have to be borne by the company mainly due to constantly increasing Government Royalty, space rent and other maintenance costs incurred for the latest high capacitive machineries and tools.

The trading business of petro chemicals, bitumen etc is also restricted to the number of industrial customers which are unlikely to fluctuate much. Hence, there is little room to increase the reach of the company to the whole new levels in short to medium term.

2 Steps taken or proposed to be taken for improvement: After acquiring the company from the then Government of Gujarat, lot of efforts were undertaken for redefining, restructuring and improvising the operations of the Company. The company has been now stabilized and has reached to the new level of growth thanks to the diversified businesses taken up and the team efforts of the new management.

The new air cargo complex with 8X capacity to handle the air cargo against the existing one has been built. Latest technology has been introduced and the operations has been completely redefined and made more customer friendly. The management of the company constantly looks after and categorizes the new avenues of businesses to add profitability. The company has also been moderate to aggressive in taking up the marketing efforts to increase its operations. The Company continues to focus on the quality of the services provided, upholding of its high business values, increase in its cost competitiveness. The company is expected to achieve new heights in terms of volume of operations and profitability in long term

3 Expected increase in productivity and profits in measurable terms: As already mentioned in Point no.1, being dependent on the external factors in terms of the main operations of the company, it is hard to project the future operations and profits. However, there is a strong content and dedication of the management of the company to register the growth in terms of increase in operations as well as the profitability of the company on a year to year basis.

By Order of the Board of Directors,

Chintan Patel
Company Secretary

August 28, 2018

Registered Office: 2nd Floor, Gujarat Chamber's Building,
Ashram Road, Ahmedabad - 380 009.

GSEC LIMITED

CIN: U52100GJ1965PLC001347

Reg. Office: Gujarat Chamber s' Building, Ashram Road, Ahmedabad-380009, Gujarat, INDIA.

Phone: 79-2655 4100/2657 5757 Fax: 79-26584040

E mail: info@gsecl.co.in

52ND ANNUAL GENERAL MEETING - SEPTEMBER 28, 2018 AT 11.00 A.M.

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 52nd Annual General Meeting of the Company being held on Friday 28th September, 2018 at 11:00 AM at Sheth Sri Kasturbhai Lalbhai Hall, Gujarat Chamber of Commerce and Industries' Building, Ashram Road, Ahmedabad - 380 009.

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

* Applicable for shareholding in electronic form.



GSEC LIMITED

CIN: U52100GJ1965PLC001347

Reg. Office: Gujarat Chamber s' Building, Ashram Road, Ahmedabad-380009, Gujarat, INDIA.

Phone: 79-2655 4100/2657 5757 Fax: 79-26584040

E mail: info@gsecl.co.in,

Form No MGT-11

(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	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

(1) Name: _____

Address: _____

Email ID: _____ **Signature:** _____ **or falling him/her:**

(2) Name: _____

Address: _____

Email ID: _____ **Signature:** _____ **or falling him/her:**

(3) Name: _____

Address: _____

Email ID: _____ **Signature:** _____ **or falling him/her:**

as my/ our Proxy to attend and vote on poll for me/us on my/ our behalf at the 52nd Annual General Meeting of the Company to be held on Friday, the 28th September, 2018 at 11:00 AM at Sheth Sri Kasturbhai Lalbhai Hall, Gujarat Chamber of Commerce and Industries' Building, Ashram Road, Ahmedabad - 380 009 and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	#Optional	
		For	Against
Ordinary Business			
1	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2	Declaration of Dividend on Equity Shares.		
3	Re-appointment of Shri Samir Hanskumar Mankad (DIN: 00421878), who retires by rotation.		
Special Business			
4	Appointment of Shri Maheswar Sahu (DIN: 00034051) as an Independent Director of the company.		
5	Appointment of Smt. Raji Shaishav Shah (DIN: 06893581) as a Director of the Company		
6	Appointment of Smt. Raji Shaishav Shah (DIN: 06893581) as a Whole-time Director of the Company.		

Signed on this _____ day of _____ 2018

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

NOTE:

- 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 For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 52nd Annual General Meeting.
- #3 It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 4 Please complete all details including details of member(s) in above box before submission.

ROUTE MAP FOR AGM HALL - SHETH SRI KASTURBHAI LALBHAI HALL

