

GUJARAT GUARDIAN LIMITED

NOTICE

ANNUAL GENERAL MEETING

NOTICE is hereby given that **27th** Annual General Meeting of the Members of **GUJARAT GUARDIAN LIMITED** will be held at its registered office at State Highway no.13, Village Kondh, Valia Road, Ankleshwar, Distt. Bharuch-393001, Gujarat on **Friday, September 15, 2017 at 2.00 PM** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet and Profit & Loss Account of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To confirm the interim dividend already paid @ 20% and declare a further final dividend @ 24% on Equity Shares of the Company as recommended by the Board.
3. To appoint a Director in place of Mr. Kevin Baird, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Alok Kumar Modi, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. A M Surana, who retires by rotation and, being eligible, offers himself for re-appointment.
6. To ratify the appointment of Statutory Auditors and approve their remuneration and in this connection 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 139 and 142 of the Companies Act, 2013 and Rules made there under as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013, approval of the members be and is hereby accorded to ratify the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (FRN:117364W) as statutory auditors of the Company for FY 2017-18 to hold office from the conclusion of this annual general meeting until the conclusion of next annual general meeting of the Company at a remuneration of Rs 26 Lakh only (Rupees Twenty Six Lacs only) and reimbursement of traveling and other out-of-pocket expenses actually incurred by them."

SPECIAL BUSINESS:

7. **To consider and approve the revision in remuneration of Mr A M Surana, Whole-time Director designated as Finance 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, further to the resolution passed by the shareholders in the Annual General meeting held on August 17, 2016 and subject to the provisions of all applicable law, including but not limited to Sections 197 & 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof and as recommended by Nomination & Remuneration Committee and the Board in their meeting held on February 22, 2017, the salary of Mr. A M Surana, Whole-time Director designated as Finance Director is revised from Rs.363,000/- per month to Rs.392,040/- per month with effect from January 1, 2017 and he be paid bonus/incentive of Rs.20,00,000 for the year 2016. The payment of bonus is within the bonus ceiling of 100% of annual salary, already approved by the Board and shareholders.

RESOLVED FURTHER THAT all other terms of appointment and remuneration shall remain unchanged.”

8. **To consider and approve the appointment of Cost Auditor of the Company for the Financial Year 2017-18**

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such rules, notifications and clarifications as may be issued under Companies Act, 2013 and as per recommendation of Board made in its meeting held on August 17, 2017, M/s Y S Thakar & Co., Cost Accountants, Vadodara (Partnership firm Regn. No.000318) be and are hereby appointed as the Cost Auditors of the Company to conduct audit of cost accounts / records maintained by the Company in respect of manufacture of Float Glass & Mirrors for the current Financial Year commencing from 01.04.2017 and ending on 31.03.2018 at a remuneration of Rs.75,000/- (Rupees Seventy five thousand only) plus applicable taxes / levies and reimbursement of actual out of pocket expenses.

RESOLVED FURTHER THAT letter cum certificate no. YST & Co./ Gujarat Guardian/ cost Audit / NOC/16-17/1 dated May 22, 2017, received from M/s Y S Thakar & Co., Cost Accountants, certifying that they are free from any disqualification, and that they are having independent / arm's length relationship with the Company be and is hereby taken on record.

RESOLVED FURTHER THAT Mr. A M Surana, Finance Director and Mr. R B Dadu, Company Secretary of the Company be and is hereby authorized to issue the appointment letter to M/S Y S Thakar & Co., Cost Accountants.

RESOLVED FURTHER THAT Mr. A. M. Surana, Finance Director and Mr. R B Dadu, Company Secretary of the Company be and are hereby severally authorized to submit the necessary application in the prescribed form in e-mode to the Central Government and to do all such acts, deeds, things and matters as may be deemed fit for the purpose of implementing this resolution.”

9. Approval for the extension of term for appointment of Ms. Bhavna Doshi as a woman independent director of the Company;

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Articles of Association of the Company, consent of the Shareholders be and is hereby accorded for the extension of the term of appointment of Ms. Bhavna Doshi (holding DIN 00400508), as a woman Director (Independent Director) of the Company for a further period of March 19, 2017 to the date of Annual General Meeting i.e. September 15, 2017.

RESOLVED FURTHER THAT the terms of the appointment, including remuneration, of Ms. Bhavna Doshi as an Independent Director on the Board, approved earlier by the Shareholders resolution dated March 23,2015, shall remain unchanged.

RESOLVED FURTHER THAT Mr. V K Modi, Chairman, Mr. Alok Kumar Modi, Joint Managing Director and Mr. R B Dadu, Company Secretary be and are hereby severally authorised to take all such actions and do all such acts, deeds and things as may be required or necessary to give effect to the aforesaid appointment, including, without limitation, signing of the letter of appointment, filing of relevant documents and/or forms with such authorities (including, without limitation, the Registrar of Companies) and to make necessary entries in the Register of Directors of the Company and other records of the Company, as may be required.

RESOLVED FURTHER THAT Mr. A M Surana, Finance Director and Mr. R B Dadu, Company Secretary be and are hereby severally authorized to sign the certified true copies of all the above resolutions.”

10. Approval for the extension of term for appointment of Mr. Govind Agrawal as an independent director of the Company;

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Articles of Association of the Company, consent of the Shareholders be and is hereby accorded for the extension of the term of appointment of Mr. Govind Agrawal (holding DIN 06726101), as a Director (Independent Director) of the Company for a further period of March 19, 2017 to the date of Annual General Meeting i.e. September 15, 2017.

RESOLVED FURTHER THAT the terms of the appointment, including remuneration, of Mr. Govind Agarwal as an Independent Director on the Board, approved earlier by the Shareholders resolution dated March 23, 2015, shall remain unchanged.

RESOLVED FURTHER THAT Mr. V K Modi, Chairman, Director, Mr. Alok Kumar Modi, Joint Managing Director and Mr. R B Dadu, Company Secretary be and are hereby severally authorised to take all such actions and do all such acts, deeds and things as may be required or necessary to give effect to the aforesaid appointment, including, without limitation, signing of the letter of appointment, filing of relevant documents and/or forms with such authorities (including, without limitation, the Registrar of Companies) and to make necessary entries in the Register of Directors of the Company and other records of the Company, as may be required.

RESOLVED FURTHER THAT Mr. A M Surana, Finance Director and Mr. R B Dadu, Company Secretary be and are hereby severally authorized to sign the certified true copies of all the above resolutions."

11. **To consider and approve the appointment of Mr. Arunkumar Solanki, IAS, nominee of Gujarat Mineral & Development Corporation Ltd. as 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 the Section 152 and other applicable provisions of the Companies Act, 2013 read with Article 119 of Articles of Association of the Company, the appointment of Mr. Arunkumar Solanki, IAS, having DIN 03571453, as Director of the Company, nominated by Gujarat Mineral & Development Corporation Ltd., be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By order of the Board of Directors
For **GUJARAT GUARDIAN LIMITED**


(R B Dadu)
Company Secretary

Dated: August 23, 2017

NOTES :

-A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE SAID MEETING AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

-The proxy form duly completed and signed, in order to be effective, should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the Annual General meeting.

-The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business set out above are annexed hereto and form a part of this notice.

-Only registered members of the Company may attend and vote at the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in order of the names will be entitled to vote.

-Corporate members intending to send their authorised representatives to attend the meeting are requested to send (i) a duly certified copy of the Board resolution on the letterhead of the Company, signed by one of the directors of the company or the company secretary or any other authorised signatory and/or (ii) duly notarized power of attorney, authorizing their representatives to attend and vote on their behalf at the meeting.

-Members are requested to notify the Company immediately of any change in their Registered Addresses.

- A map for easy location to reach the venue of Annual General Meeting will be provided, if requested by member.

INSPECTION OF DOCUMENTS

All material documents and Memorandum & Articles of Association of the Company will be open for inspection by the Members, at the Registered Office of the company, on all working days, including the date/day of the Annual General Meeting during business hours.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, SEPTEMBER 15, 2017:

ITEM NO. 7

In the Board meeting held on November 28, 1992, Mr. A M Surana was initially appointed as Whole time Director designated as Finance Director of the Company. The Board in its meeting held on July 18, 2016 had re-appointed Mr. A M Surana as Whole-time Director designated as Finance Director of the Company for a further period of five years w.e.f. November 28, 2016 to November 27, 2021 on such remuneration and terms/ conditions as agreed. The same was also approved by the shareholders in the Annual General meeting held on 17th August, 2016.

In terms of the resolution approved by the Board and shareholders, the annual revision in salary/Bonus of Mr. A M Surana will be fixed by Board on the recommendation of Nomination & Remuneration Committee from year to year during the period of 5 years.

In view of above, the Board & Nomination & Remuneration Committee granted the approval to revise & fix the salary/ bonus, in their meeting held on February 22, 2017.

None of the Directors, Key Managerial Personnel and / or their relatives except Mr. A M Surana is interested or concerned in the said resolution.

The above may also be considered as an abstract of the variation in the terms of remuneration and memorandum of interest under Section 190 of the Companies Act, 2013.

The Board of Directors of your company recommends the passing of the above resolution.

ITEM NO. 8

Pursuant to the provisions of Section 148 of the Companies Act, 2013, and notifications/ circulars issued in this respect, the Central Government has specified cost audit relating to product Glass in respect of glass industry. As per the provisions of sub section (3) of Section 148 the Board shall appoint a cost auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such cost auditor. The same is also to be ratified by the shareholders.

M/s Y S Thakar & Co., Cost Accountants, Vadodara has expressed their willingness to continue as cost auditor for the current financial year i.e. 2017-18 vide their letter dated 22nd May 2017. They further stated that their appointment, if made, will be in accordance with the limits specified in Section 141(3)(g) of the Companies Act, 2013. The proposed fee is Rs.75000/- plus actual travel & out of pocket expenses.

Your Directors recommend the resolution set out in the Notice for your approval.

None of the Directors, key managerial personnel and / or their relatives are interested in resolution proposed at Item No 8.

ITEM NO. 9

In pursuant to provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Articles of Associations of the Company, the appointment of Ms. Bhavna Doshi as women director (Independent Director) was approved by the Board and shareholders in the year 2015 for a period of two years w.e.f. March 19, 2015 to March 18, 2017.

In the Board meeting held on August 17, 2017, the term of appointment of Ms. Bhavna Doshi was extended for a further period of March 19, 2017 to the date of Annual General Meeting i.e. September 15, 2017.

Ms. Bhavna Doshi is a fellow member of the Institute of Chartered Accountants of India and holds Masters Degree in Commerce from Mumbai University. Ms. Bhavna Doshi is an Independent Director on the board of M/s Peninsula Land Ltd, LIC Pension Fund Ltd, Everest Industries Ltd., Walchandnagar Industries Ltd, Torrent Power Limited, Sun Pharma Advanced Research Company Ltd, Future Generali India Life Insurance Company Limited, Nuvoco Vistas Corporation Limited.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Ms. Bhavna Doshi being eligible to be appointed as an Independent Director to the Board of the Company and having consented to her appointment, is proposed to be appointed as an Independent Director.

In the opinion of the Board, Ms. Bhavna Doshi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Bhavna Doshi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Bhavna Doshi as an Independent Director, for the approval by the shareholders of the Company.

Except Ms. Bhavna Doshi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

ITEM NO. 10

In pursuant to provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Articles of Associations of the Company, the appointment of Mr. Govind Agrawal as a director (Independent Director) was approved by the Board and shareholders in the year 2015 for a period of two years w.e.f. March 19, 2015 to March 18, 2017.

In the Board meeting held on August 17, 2017, the term of appointment of Mr. Govind Agrawal was extended for a further period of March 19, 2017 to the date of Annual General Meeting i.e. September 15, 2017.

Mr. Govind Agrawal is a fellow member of the Institute of Chartered Accountants of India and LLB from Mumbai. Mr. Govind Agrawal is a Director (Functional) of M/s AlfAccurate Advisors Pvt. Limited. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Govind Agrawal being eligible to be appointed as an Independent Director to the Board of the Company and having consented to his appointment, is proposed to be appointed as an Independent Director.

In the opinion of the Board, Mr. Govind Agrawal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Mr. Govind Agrawal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Govind Agrawal as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Govind Agrawal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

ITEM NO. 11

In pursuant to the provisions of the Section 161 and other applicable provisions of the Companies Act, 2013 read with Article 119 of the Articles of Associations of the Company, the Board of Directors, in its meeting held on March 03, 2016, approved the appointment of Mr. Arunkumar Solanki, IAS having (DIN 03571453) as a director nominated by M/s Gujarat Mineral & Development Corporation Ltd. to fill the vacancy in place of A L Thakor, whose nomination was withdrawn. The Company confirms the compliance of Section 160 of the Companies Act, 2013 along with deposit of the requisite amount from a member, proposing his appointment as a Director.

Your Directors recommend the resolution set out in the Notice for your approval.

None of the Directors, key managerial personnel and / or their relatives are except Mr. Arunkumar Solanki, IAS, may be considered to be interested in the resolution proposed at Item No.11.

By order of the Board of Directors
for **GUJARAT GUARDIAN LIMITED**


(R B Dadu)
Company Secretary

Dated: August 23, 2017

Form No. MGT-11

PROXY FORM

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

CIN: U17110GJ1990PLC013397
Name of the company: Gujarat Guardian Limited
Registered office: Valia Road, State Highway Road Village Kondh
Ankleshwar Bharuch Gujarat- 393001

Name of Member(s):
Registered address:
Email ID:
Folio No/Client ID:
DP ID:

I/We, being the Member(s) holding Share(s) of the above named company, hereby appoint

1. Name:
Address:
Email ID:
Signature:....., or failing him/ her
2. Name:
Address:
Email ID:
Signature:.....,
3. Name:
Address:
Email ID:
Signature:.....

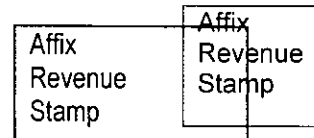
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **27th Annual General Meeting** of the Company to be held on **Friday, September 15, 2017 at 2:00 PM** at registered office of the Company at State Highway no.13, Village Kondh, Valia Road, Ankleshwar, Distt. Bharuch- 393001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolutions	For	Against
1	To receive, consider and adopt the audited financial statements of the Company as at March 31 st , 2017 and the Directors' and Auditors' report thereon.		

2	To Confirm the interim dividend already paid @20% and declare a further final dividend @ 24% on Equity Shares of the Company as recommended by the Board.		
3.	To appoint a Director in place of Mr. Kevin Baird (DIN: 06833482), who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	To appoint a Director in place of Mr. Alok Kumar Modi (DIN:00174374), who retires by rotation and, being eligible, offers himself for re-appointment.		
5.	To appoint a Director in place of Mr. A. M Surana, (DIN:00174112), who retires by rotation and, being eligible, offers himself for re-appointment.		
6.	To ratify the appointment of Statutory Auditors and fixing their remuneration and for a period of one year from conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.		
7.	To approve the revision in remuneration of Mr. A M Surana Whole time Director designated as Finance Director of the Company.		
8.	To approve the appointment of M/s Y S Thakar & Co. as Cost Auditor of the Company for the Financial Year 2017-18.		
9.	To approve the extension of term for appointment of Ms. Bhavna Doshi (DIN:00400508) as a woman independent director of the Company.		
10	To approve the extension of term for appointment of Mr. Govind Agrawal (DIN:06726101) as an independent director of the Company.		
11.	To approve the appointment of Mr. Arunkumar Solanki (DIN:03571453) IAS, nominee of Gujarat Mineral & Development Corporation Ltd. as director of the Company.		

Signed thisday of , 2017

Signature of Shareholder



Signature of Proxy holder(s)

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.

Attendance Slip

Annual General Meeting

Date: September 15, 2017

Place: State Highway no.13, Village Kondh, Valia Road, Ankleshwar, Distt. Bharuch-393001, India

Name of the Shareholder/ Proxy	
Address of the Shareholder / Proxy	
Folio No.	
No. of Shares Held	

I hereby certify that I am a shareholder / proxy for the shareholder of the Company.

I hereby record my presence at the Annual General Meeting of Gujarat Guardian Limited on **Friday, September 15, 2017 at 2:00 PM** at registered office of the Company at State Highway no.13, Village Kondh, Valia Road, Ankleshwar, Distt. Bharuch- 393001, India.

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Shareholder's / Proxy's signature