

GUJARAT GUARDIAN LIMITED

NOTICE

ANNUAL GENERAL MEETING

NOTICE is hereby given that **28th** 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 **Wednesday, July 25, 2018 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, 2018 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 @ 37% on Equity Shares of the Company as recommended by the Board.
3. To appoint a Director in place of Mr. Vincent Pringiers, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Thomas Jacobs, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. P K Gera, IAS, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

6. **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 September 15, 2017 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 the Board in their meeting held on March 21, 2018, the salary of Mr. A M Surana, Whole-time Director designated as Finance Director is revised from Rs.392,040/- per month to Rs.421,363/- per month with effect from January 1, 2018 and he be paid bonus/incentive of Rs.25,00,000 for the year 2017. 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."

7. **To consider and approve the appointment of Cost Auditor of the Company for the Financial Year 2018-19**

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 June 29, 2018, 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 01.04.2018 and ending on 31.03.2019 at a remuneration of Rs. 90,000/- (Rupees Ninty 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/18-19/1 dated April 4, 2018, 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."

8. To consider and approve the appointment of Mr. Merritt Gaunt, nominee of Guardian International LLC, USA 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 149(1), 161 and other applicable provisions of the Companies Act, 2013 read with Article 119 of Articles of Association of the Company, the appointment of Mr. Merritt Gaunt having DIN 08088514, as a Director of the Company, nominated by Guardian International LLC, USA, be and is hereby approved.

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

9. To consider and approve the appointment of Ms. Melanie Henry, nominee of Guardian International LLC, USA as a Woman 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 149(1), 161 and other applicable provisions of the Companies Act, 2013 read with Article 119 of Articles of Association of the Company, the appointment of Ms. Melanie Henry DIN 08088499, as a Woman Director of the Company, nominated by Guardian International LLC, USA, be and is hereby approved.

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


10. 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 149(1), 152, 161 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 and Mr. R B Dadu, Company Secretary of the Company be and is hereby authorised severally 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: July 04, 2018

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 address.

- 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 WEDNESDAY, JULY 25, 2018:

ITEM NO. 6

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 approved the revision in the salary/ bonus of Mr. A M Surana, Finance Director, in their meeting held on March 21, 2018.

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. 7

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 such remuneration as it may deem fit. 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. 2018-19 vide their letter dated 4th April, 2018. 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. 90,000/- 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 7.

ITEM NO. 8

In pursuant to the provisions of the Section 149(1), 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 December 14, 2017, approved the appointment of Mr. Merritt Gaunt having (DIN 08088514) as a director nominated by M/s Guardian International LLC, USA to fill the vacancy in place of Mr. Emad Al Ibrahim, who has resigned as a director. The Company confirms the compliance of Section 160 of the Companies Act, 2013, proposing his appointment as a Director and which is recommended by the board.

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. Merritt Gaunt, may be considered to be interested in the resolution proposed at Item No.8.

ITEM NO. 9

In pursuant to the provisions of the Section 149(1), 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 December 14, 2017, approved the appointment of Ms. Melanie Henry having (DIN 08088499) as a Woman director nominated by M/s Guardian International LLC, USA to fill the vacancy in place of Mr. Doug Girdler, who has resigned as a director. The Company confirms the compliance of Section 160 of the Companies Act, 2013, proposing his appointment as a Director and which is recommended by the board.

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 Ms. Melanie Henry, may be considered to be interested in the resolution proposed at Item No.9.

ITEM NO. 10

In pursuant to the provisions of the Section 149(1), 152, 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 June 29, 2018, 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 which was fallen vacant due to operation of Section 167(1)(b) of the Companies Act, 2013. A consent to act as director was received from him. The Company confirms the compliance of

Section 160 of the Companies Act, 2013, proposing his appointment as a Director and which is recommended by the board.

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.10.

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



(R B Dadu)
Company Secretary

Dated: July 04, 2018

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 **28th Annual General Meeting** of the Company to be held on **Wednesday, July 25, 2018 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, 2018 and the Directors' and Auditors' report thereon.		

2	To Confirm the interim dividend already paid @20% and declare a further final dividend @ 37% on Equity Shares of the Company as recommended by the Board.		
3.	To appoint a Director in place of Mr. Vincent Pringiers (DIN: 07554032), who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	To appoint a Director in place of Mr. Thomas Jacobs (DIN:06976644), who retires by rotation and, being eligible, offers himself for re-appointment.		
5.	To appoint a Director in place of Mr. P K Gera, IAS, (DIN:5323992), who retires by rotation and, being eligible, offers himself for re-appointment.		
6.	To approve the revision in remuneration of Mr. A M Surana Whole time Director designated as Finance Director of the Company.		
7.	To approve the appointment of M/s Y S Thakar & Co. as Cost Auditor of the Company for the Financial Year 2018-19.		
8.	To approve the appointment of Mr. Merritt Gaunt (DIN:08088514), nominee of Guardian International LLC, USA as a director of the Company.		
9.	To approve the appointment of Ms. Melanie Henry (DIN:08088499), nominee of Guardian International LLC, USA as a Woman director of the Company.		
10.	To approve the appointment of Mr. Arunkumar Solanki, IAS (DIN:03571453), nominee of Gujarat Mineral & Development Corporation Ltd. as director of the Company.		

Signed thisday of , 2018

Signature of Shareholder

Affix Revenue Stamp

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: July 25, 2018

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 **Wednesday, July 25, 2018 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