



## GUJARAT TERCE LABORATORIES LIMITED

August 21, 2018

To,  
The Department of Corporate Services  
The Bombay Stock Exchange,  
P J Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 524314

Dear Sir/Madam;

**Sub: Intimation of 33<sup>rd</sup> Annual General Meeting.**

We wish to inform you that the 33<sup>rd</sup> Annual General Meeting of the Company for the financial year 2017-18 will be held on Monday, 24<sup>th</sup> September, 2018 at 10:00 a.m. at 122/2, Ravi Estate, Bileshwarpura, Chhatral, Gandhinagar-382729 to transact the businesses set out in the notice of the said meeting. A copy of the notice is attached herewith for your information and record.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For, Gujarat Terce Laboratories Ltd.

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Shital Dalavadi  
Company Secretary





## NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of Gujarat Terce Laboratories Limited will be held at 122/2, Ravi Estate, Bileshwarpura, Chhatral, Gandhinagar- 382729 on Monday, 24<sup>th</sup> September, 2018 at 10:00 a.m. to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2018, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Gordhanbhai Patel [DIN 00709521] who retires by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

#### 3. Appointment of Director

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

**“RESOLVED THAT** Mr. Aalap Prajapati (DIN:08088327) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 1<sup>st</sup> April, 2018 pursuant to the provisions of Section 161 of Companies Act 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article No. 66 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### 4. Appointment of Whole-time Director

**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 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto, including any statutory amendments or re-enactment thereof and subject to other Statutory approvals, sanctions and permissions if any, Mr. Aalap Prajapati (DIN: 08088327) be and is hereby appointed as a Whole-time Director of the Company for a period of 5 years with effect from 1<sup>st</sup> April, 2018 on such terms and conditions as set out in the Explanatory Statement annexed to the Notice of this Meeting and that the said terms and conditions of his appointment and remuneration will be subject to review by the Nomination and Remuneration Committee (“the Committee”) and the Board of Directors (“the Board”) of the Company

from time to time with liberty to the Committee and the Board to alter, vary or change the said terms and conditions in such a manner and to such extent as may be agreed upon by and between the Committee/the Board and Mr. Aalap Prajapati within and in accordance with the provisions prescribed under Schedule V to the Act or any amendment to the Schedule or to the Act or any re-enactment thereof.”

**“RESOLVED FURTHER THAT** the remuneration as set out in Explanatory Statement annexed to the Notice of this Meeting including, Allowances and Perquisites shall be payable to Mr. Aalap Prajapati as minimum remuneration in the event of absence/inadequacy of profits during any financial year as may be approved by the Committee and the Board and/or by any other Statutory Authority as may be applicable.”

#### 5. Appointment of Director

**To consider and if thought fit, to pass with and without modification(s), the following resolution as an Ordinary 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, Mr. Surendra Kumar Sharma (DIN 06430129), who was appointed as Additional Director with effect from August 10, 2018 and holds office upto the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and being qualified for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to August 09, 2023. ”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 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), Mr. Surendra Kumar Sharma be paid such fees and remuneration and profit related commission as the Company may decide from time to time and within the limits prescribed or as may be prescribed from time to time.”

Registered Office: By Order of the Board of Directors  
122/2, Ravi Estate,  
Bileshwarpura, Chhatral,  
Dist: Gandhinagar  
Place : Ahmedabad  
Date : 10/08/2018

**Shital Dalavadi**  
Company Secretary

## **GUJARAT TERCE LABORATORIES LTD.**

### **NOTES:**

1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Businesses to be transacted at the Annual General Meeting is annexed hereto.

**2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

3) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 17<sup>th</sup> September, 2018 to Monday, 24<sup>th</sup> September, 2018. (both days inclusive).

4) Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the R&T Agents M/s. Big Share Services Pvt Ltd Address: 1st Floor, Bharat Tin Works Building, Opp. VasantOasis Makwana Road Marol, Andheri East Mumbai 400059 Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).

5) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.

6) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in Demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

7) Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company/Depository Participant for receiving all communication including Annual Report, Notices, etc. from the Company electronically.

8) The Annual Report 2017-18 of the Company is also available on the Company's website at [www.gujaratterce.com](http://www.gujaratterce.com) and also on the website of the respective Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

9) Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the Annual General Meeting

10) All documents referred to in the Notice and Explanatory Statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered office of the Company during office hours on all working days between 10.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Annual General Meeting.

11) Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 as amended and Regulations 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Cut-off date i.e. a date not earlier than seven days before the date of general meeting, are entitled to vote on the Resolutions set forth in this Notice.

Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. A person who is not a member as on the Cut-off date should treat this notice for the information purpose only.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

(i) In case of members receiving e-mail from CDSL (for Members whose e-mail addresses are registered with Company/ Depositories):

(i) The voting period begins on 21<sup>st</sup> September, 2018 at 9.00 am and ends on 23<sup>rd</sup> September, 2018 at 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 of 17<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in d-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in d-mat 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 Gujarat Terce Laboratories Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take 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.
- (xviii) Shareholders can also use Mobile app- "m-Voting" for e-voting. M-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e-voting credentials to vote for the company resolution(s).

## **GUJARAT TERCE LABORATORIES LTD.**

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### **(xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **Other Instructions:**

- a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 17<sup>th</sup> September, 2018.
- b) Mr. Ishan P. Shah, Advocate has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c) The Scrutinizer shall immediately after the conclusion of voting after the Annual General

Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make, not later than three days of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declare the results of the voting forthwith.

- d) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.gujaratterce.com](http://www.gujaratterce.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the result is declared by the Chairman.
- e) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- f) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Private Limited.
- g) Members desiring any information relating to the accounts are requested to write to the Company at least seven days in advance so as to enable the management to keep the information ready.
- h) **Amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette Notification dated June 8, 2018, transfer in securities of the Company shall be allowed in dematerialized form only w.e.f. December 5, 2018 and therefore shareholders of the Company still holding shares in physical form are hereby advised to dematerialize their shares as soon as possible. Transfer of the shares in physical form shall not be allowed after December 5, 2018.**



## Explanatory statement

[Pursuant to section 102 of the Companies Act, 2013]

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2, 3, 4 and 5 of the accompanying Notice:

### ITEM NO. 2, 3, 4 & 5

#### DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT and APPOINTMENT at ensuing AGM

NAME OF DIRECTOR	Gordhanbhai Patel	Aalap Prajapati	Surendra Kumar Sharma
Age	58	29	54
Date of Appointment	01/04/2009	01/04/2018	10/08/2018
Qualification	B.com	B.Tech Electronic, MBA Marketing	B.Sc
Chairman/ Director of other Companies	None*	None*	GUJARAT FLYING CLUB
Chairman/ Member of Committees (including Audit Committee & Stakeholder Committee)	Gujarat Terce Laboratories Limited - Member of Audit Committee and Stakeholders’ Relationship Committee	None*	Gujarat Terce Laboratories Limited - Member of Audit Committee and Stakeholders’ Relationship Committee
No of shares held in the Company	21900	200	300
Remuneration sought to be paid	Sitting fees and commission	Refer explanatory statement	Sitting fees and commission
Experience	Mr. Gordhanbhai Patel has been working as Director of the Company since 2009. Mr. Gordhanbhai is one of the key functionaries in the top management team and had been associated with the Company for about 9 years.	Mr. Aalap Prajapati is a dynamic, young professional leader looking to steer the company into new horizons in the days to come. He started is carrier in company from grass root level and reached to top level management with his business acumen, entrepreneurial zeal, organizational skills and managerial abilities.	Mr. Surendra Kumar Sharma, 54 years, is having a degree in Chemistry from the University.Mr. SurendrakumarSharma has been working as Director of the Gujarat Flying Club since 2015.
Relationship with other Directors, Manager and Other Key Managerial Personnel of the Company	NA	Mr. Aalap Prajapati is son of Mr. Natwarbhai Prajapati, Chairman and Managing Director of the Company.	NA

**\*Note :** The Directorship held by director mentioned above do not include directorship of Private Limited Company.

### ITEM NO. 3

The Board of Directors of the Company at its meeting held on 31<sup>st</sup> March, 2018, on recommendation of the Nomination and Remuneration Committee, had appointed Mr. Aalap Prajapati (DIN:08088327) as an Additional Director of the Company with effect from 1<sup>st</sup> April, 2018 in accordance with the provisions of Section 161 of the Companies Act, 2013 (“the Act”).

Pursuant to the provisions of Section 161 of the Act, Mr. Aalap Prajapati shall hold office up to the date of the ensuing Annual General Meeting (“AGM”) and is eligible to be appointed as a Director of the Company. The Company

has received notice in writing from a member proposing his candidature for the office of Director of the Company.

Mr. Aalap Prajapati is a dynamic, young professional leader looking to steer the company into new horizons in the days to come. He is a B. Tech. in Electronics and MBA in Marketing. He started is carrier in company from grass root level and reached to top level management with his business acumen, entrepreneurial zeal, organizational skills and managerial abilities. With more than 6 years of experience across business and technical functions, he is well versed with the overall management of the company and possesses vast amount of hands-on experience in marketing, production and finance.

## **GUJARAT TERCE LABORATORIES LTD.**

The Board of Directors recommends the resolution in relation to the appointment of Director, for the approval of the shareholders of the Company. Except Mr. Aalap Prajapati himself, Mr. Natwarbhai Prajapati and Mr. Amritbhai Prajapati or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 3 & 4.

### **ITEM NO. 4**

Pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Aalap Prajapati was appointed as a Whole-time Director of the Company by the Board of Directors at its meeting held on 31<sup>st</sup> March, 2018 with effect from 1<sup>st</sup> April, 2018 for a term of five years i.e. upto 31<sup>st</sup> March, 2023.

Mr. Aalap Prajapati is a dynamic, young professional leader looking to steer the company into new horizons in the days to come. He is a B. Tech. in Electronics and MBA in Marketing. He started his carrier in company from grass root level and reached to top level management with his business acumen, entrepreneurial zeal, organizational skills and managerial abilities. With more than 6 years of experience across business and technical functions, he is well versed with the overall management of the company and possesses vast amount of hands-on experience in marketing, production and finance.

The main terms and conditions of appointment including remuneration of Mr. Aalap Prajapati as the Whole Time Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of Companies Act, 2013 placed before the meeting are as follows:

- a) Term of appointment: - Five years with effect from 1<sup>st</sup> April, 2018.
- b) Salary: Monthly Salary within the range of ₹ 50,000/- to ₹ 1,00,000/- as may be decided by the Board of Directors or Nomination and Remuneration Committee, from time to time. The annual increment will be decided by the Nomination and Remuneration Committee of the Company. In the event of any loss, absence or inadequacy of profit of the Company in any financial year, the salary specified herein shall be payable as minimum salary.
- c) Perquisites:
  - 1) Leave travel allowance for self and family once in a year as per rules of the Company.
  - 2) Medical expenses actually incurred by him and his family subject to maximum of one month salary
  - 3) Provision for use of car with driver for official business- personal use of the car will be billed to him.
  - 4) Payment / Reimbursement of Telephone including mobile expenses.
  - 5) Medical & personal accident insurance.

- 6) The Company will make suitable contribution towards Provident Fund, Superannuation Fund etc. as per Rules of the Company.
- 7) Gratuity will be payable as per Rules of the Company.
- 8) Leave as per Rules of the Company including encashment of unavailed leave at the end of the tenure.

The Board of Directors recommends the resolution in relation to the appointment of Whole Time Director, for the approval of the shareholders of the Company. Except Mr. Aalap Prajapati himself, Mr. Natwarbhai Prajapati and Mr. Amritbhai Prajapati or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 3 & 4.

### **ITEM No.5**

Mr. Surendra Kumar Sharma, age 54 years, was appointed as Additional Director of the Company in the category of Non-Executive Independent Director w.e.f. August 10, 2018.

He is a member of the Audit Committee, a member of the Nomination and Remuneration Committee and a member of the Stakeholder Relationship Committee of Company. Mr. Surendra Kumar Sharma is not related to any other directors of the Company.

Mr. Surendra Kumar Sharma was appointed as an Additional Independent Director w.e.f. August 10, 2018. His appointment is proposed to be regularized at the ensuing annual general meeting of the company for a period of five consecutive years i.e. August 09, 2023. Since he was appointed a director w.e.f. August 10, 2018, no board meeting was attended by him during 2017-18. A notice has been received from a member proposing Mr. Surendra Kumar Sharma as a candidate for the office of Director of the Company as Independent Director.

In the opinion of the Board, Mr. Surendra Kumar Sharma fulfills the conditions specified in Section 149(6) read with Schedule IV of the Companies Act, 2013 and rule made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The copy of the letter of appointment of Mr. Surendra Kumar Sharma as an Independent Director setting out the terms and conditions would be available for inspection by a member at the Corporate Office of the Company during normal business hours on any working day to the Company.

Except Mr. Surendra Kumar Sharma, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

**Registered Office:** **By Order of the Board of Directors**  
122/2, Ravi Estate,  
Bileshwarpura, Chhatral,  
Dist: Gandhinagar  
Place : Ahmedabad  
Date : 10/08/2018

**Shital Dalavadi**  
Company Secretary