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P H O N E

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F A X

Transpek Industry Limited

Reg. Office:  
5th Floor, Marble Arch  
Race Course Circle  
Vadodara - 390 007, Gujarat, (India)



Date: 16<sup>th</sup> July, 2016

To,  
BSE Limited  
P.J.Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

**Sub: Notice of 50<sup>th</sup> Annual General Meetings for the financial year 2015-2016**

Dear Sir,

With regards to the captioned subject, we forward herewith the Notice to the Members for the 50<sup>th</sup> Annual General Meeting of the Company for the financial year 2015-2016 to be held on 5<sup>th</sup> August, 2016 at 03.30 p.m.

You are requested to take the same on your records please.

Thanking You,  
Yours faithfully,  
For Transpek Industry Limited

Alak D. Vyas  
Dy. Company Secretary &  
Compliance Officer



Encl: As above



Works:  
At. & Post: Vadodra  
Taluka: Vadra  
Dist: Vadodra - 391 440  
Gujarat (India)  
Ph: +91-2652-244444, 244218, 244309  
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Company Identification No.: L23285GJ1960PLC001343

www.transpek.com  
WEBSITE  
inquiry@transpek.com  
EMAIL



## NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT the FIFTIETH ANNUAL GENERAL MEETING of the Members of TRANSPEK INDUSTRY LIMITED will be held on Friday, the 5th day of August, 2016 at 3.30 p.m. at Hotel Surya Palace, Opp: Parsi Agiyari, Sayajigunj, Vadodara - 390020 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on the equity shares of the Company.
3. To appoint a Director in place of Shri Ashwin C. Shroff, Director, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s. CNK & Associates, LLP, Chartered Accountants, as Statutory Auditors of the company and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT,** pursuant to the provisions of Sections 139 and 142 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, pursuant to the recommendations of the Audit Committee of Directors and of the Board of Directors and pursuant to the resolution passed by the members at the Forty Ninth Annual General Meeting of the Company held on 21st September, 2015 the appointment of M/s. CNK & Associates, LLP, Chartered Accountants (ICAI Firm Registration Number : 101961W) as the Auditors of the Company to hold office till the conclusion of the Fifty First Annual General Meeting of the Company, be and is hereby ratified and the Board of Directors be and is hereby authorised to fix the remuneration of the Auditors."

### SPECIAL BUSINESS:

5. To consider and approve increase in the remuneration of Shri Bimal V. Mehta, Executive Director of the Company, for the period from 9th April, 2016 to 8th April, 2018 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT,** in partial modification of the approval accorded by the members of the Company by means of the Special Resolution passed at their Extraordinary General Meeting held on 30th April, 2013 for the re-appointment of Shri Bimal V. Mehta as Executive Director of the Company for a period of five years with effect from 9th April, 2013 to 8th April, 2018 and the payment of remuneration to him during the said period and pursuant to the resolutions passed by the Nomination and Remuneration Committee of Directors and by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf) at their respective meetings, both held on 9th February, 2016, approval of the members of the Company be and is hereby accorded to the Board, subject to the provisions of Sections 197, 198 and 200 read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") and other applicable provisions, if any, of the Act, or any other applicable law for revising and increasing the remuneration payable to Shri Bimal V Mehta, Executive Director of the Company, for the period 9th April, 2016 to 8th April, 2018 (a) by increase in his salary in the range of Rs. 3,10,000 P.M. to Rs. 4,50,000 P.M. and increase in the monthly amount of perquisites equivalent to salary and payment of commission at the rate not exceeding one per cent of the net profit of the Company in any financial year during the said period; and (b) payment of such increased remuneration fixed by the Board as minimum remuneration in the event of absence or inadequacy of profit in any financial year, subject to the double of the limits prescribed under para (A) of Section II of Part-II of Schedule V or approval of the Central Government, where such approval is required, in which event contributions to provident fund and superannuation or annuity fund, gratuity payable at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of his tenure shall be in addition to salary and perquisites and then the same, to the extent exempt under the Income-tax Act, 1961 shall not be considered as remuneration, with liberty to the Board to fix/refix the amount of salary and perquisites within the said range during the said period at such time and in such manner as may be agreed to between the Board and Shri Bimal V Mehta, Executive Director provided such alterations/variations do not exceed the limit prescribed under section 197 of the Act and the approval accorded by the members of the Company and in the event of inadequacy or absence of profits in any financial year during the tenure, do not exceed double of the limits specified in Para (A) of Section II of Part II of Schedule V of the Act or the approval of the Central Government, in such financial year, where such approval is required and obtained."

**"RESOLVED FURTHER THAT,** subject to the provisions of Section 202 and other applicable provisions of the Act, in the event of premature termination of the contract by the Company, Shri Bimal V. Mehta, Executive Director will be entitled to receive



## NOTICE TO THE MEMBERS...

from the Company compensation equivalent to 12 months' salary and equivalent perquisites as applicable at the time of such termination."

**"FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things including acceptance of such conditions as the Central Government may impose while granting its approval, if any required as aforesaid and to authorise execution of all such documents, instruments and writings as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

6. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2017 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT**, pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, if applicable, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 1,20,000 (Rupees one lakh twenty thousand only) plus service tax, if any, fixed by the Board of Directors of the Company, in respect of M/s. Y. S. Thakar & Co., Cost Accountants – Firm Registration No.000318, the Cost Auditor of the Company, be and is hereby ratified."

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

**Regd. Office:**

6th Floor, Marble Arch,

Race Course,

Vadodara – 390007

**Dated: 14.06.2016**

**By Order of the Board of Directors  
For Transpek Industry Limited**

**Alak D. Vyas  
Dy. Company Secretary &  
Compliance Officer**

### NOTES:

1. (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY CANNOT VOTE ON E-VOTING.
- (b) The instrument appointing a proxy should be deposited at the Regd. Office of the Company not less than 48 hours before the commencement of the meeting.
- (c) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights.
- (d) A member holding more than ten per cent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representatives to attend the meeting and vote on their behalf pursuant to Section 113 of the Act.
3. A Statement pursuant to the Special Business at items No.5 and 6 as required under Section 102 of the Companies Act, 2013 is annexed hereto.
4. Members are requested to bring their attendance slips or L.F. No., or DP ID and client ID Nos. for easy identification of their attendance at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 30th July, 2016 to Friday, 5th August, 2016 (both days inclusive).
6. Payment of dividend declared at the meeting will be made after Friday, 5th August, 2016 to the Members whose names stand on the Company's Register of Members on Friday, 29th July, 2016, and to the beneficial owner(s) as per the beneficiary list at the close of business hours on Friday, 29th July, 2016, provided by the National Securities and Depository Limited and Central Depository Services (India) Limited.
7. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend declared at the meeting. The Company or its Registrars & Transfer Agents viz. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the



## NOTICE TO THE MEMBERS...

Depository Participant by the members.

8. Payment of dividend declared at the meeting will be made through National Automated Clearing House (NACH)/ National Electronic Clearing Service (NECS) at the RBI Centres by crediting the dividend amount to the bank accounts of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and covered under the RBI Centres who have not furnished the requisite information and who wish to avail of the NACH/NECS facility to receive dividend from the Company, may furnish the information to M/s. Link Intime India Private Limited, the Registrars and Transfer Agents not later than 29th July, 2016. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through the NACH/NECS mechanism.  
Electronic copy of the Annual Report for 2015-2016, the Notice of the 50th Annual General Meeting of the Company to be held on Friday, 5th August, 2016, inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes, unless any such Member requests for a physical printed copy of the same. Even after registering for e-communication, such members can send their written request for printed copy of the said documents which will be then supplied free of cost by post/courier to their registered address. The shareholders may send requests/communication by email to the Company's investor relations email id: investorrelations@transpek.com, quoting their LF No. or Client ID and DP ID nos. For members who have not registered their email address, physical printed copies of the Annual Report for 2015-2016 are being sent.
9. Members may note that the Notice of the 50th Annual General Meeting to be held on Friday, 5th August, 2016, the statement under section 102, and the Annual Report for F.Y. 2015-2016 will also be available on the Company's website www.transpek.com. Physical copies of the aforesaid documents and the documents referred to in the statement under Section 102 will also be available at the Company's Registered Office for inspection by members during 14.00 hours to 16.30 hours on any working day (Monday to Friday, except holidays) before the date of the Annual General Meeting.
10. Members are requested to notify promptly any change in their addresses or bank mandates to their respective Depository Participants in respect of their electronic share accounts quoting client ID No. and in respect of their physical shares, quoting their Folio No. to Link Intime India Pvt. Ltd., Vadodara, the Company's Registrars and Share Transfer Agents.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company/ R & T Agent viz. Link Intime India Private Limited, Vadodara.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Private Limited, Vadodara for consolidation into a single folio.
14. Non-Resident Indian Members are requested to inform the Company's R&T Agent viz. Link Intime India Private Limited, Vadodara immediately of:
  - I. Change in their residential status on return to India for permanent settlement.
  - II. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with Pin Code No., if not furnished earlier.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically, as provided for in the Companies Act, 2013 and the rules framed thereunder.
16. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2007-2008, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 21st September, 2015 (date of last Annual General Meeting) on the website of the Company www.transpek.com, as also on the website of Ministry of Corporate Affairs. Members, who have not encashed their Dividend Warrants for the financial year 2007-08 or subsequent financial years, are requested to write to the Company for revalidation of Dividend Warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.



## NOTICE TO THE MEMBERS...

17. In case of two or more joint holders attending the meeting, only such joint holder who is higher in the order of names on the Company's record will be entitled to vote at the meeting. Shareholders are requested to provide their Ledger Folio no. or DP ID and Client ID no. at the time of voting.

18. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to offer 'remote e-voting' (e-voting from a place other than the venue of the Annual General Meeting) facility as an alternative mode of voting, which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 50th Annual General Meeting. Persons who are members of the Company as on Friday, 29th July, 2016 (i.e. the cut-off date) will be eligible to vote by electronic means or in the general meeting.

Members of the Company attending the meeting, who have not cast their votes through remote e-voting, shall be eligible to exercise their voting rights at the meeting. Members, who have already cast their votes through remote e-voting, may attend the meeting but shall not be entitled to cast their votes again at the Annual General Meeting.

The Company has appointed CS Vijay L. Vyas, Company Secretary in Practice, as the Scrutinizer for conducting the remote e-voting and the voting process at the Annual General Meeting in a fair and transparent manner. E-voting is optional. In terms of the requirement of the Companies Act, 2013 and the relevant rules thereunder, the Company has fixed Friday, 29th July, 2016 as the 'Cut-off date'. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off date.

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on Tuesday, 2nd August, 2016 at 10.00 a.m. and ends on Thursday, 4th August, 2016 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 29th July, 2016, may cast their votes 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) (ONLY MEMBERS CAN VOTE ON REMOTE E-VOTING.)
- (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 demat 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 FIRST TIME USER, follow the steps given below:

**For FIRST TIME USER MEMBERS holding shares in demat form and physical form**

PAN	Enter your 10 digit alpha-numeric * PAN issued by the Income-tax Department (applicable for both Demat and 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 printed on Attendance Slip indicated in PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format; OR
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company, please enter the member id/folio number in the Dividend Bank detail fields as mentioned in instruction (iv) above.</li> </ul>



## NOTICE TO THE MEMBERS...

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly, modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If a demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on you mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
  - a. 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.
  - b. 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).
  - c. 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 vote on.
  - d. The list of accounts 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.
  - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of 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).

A copy of this notice has been placed on the website of the Company and the website of CDSL.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Chairman or the person authorised by him in writing shall declare the result of the voting forthwith, in the format prescribed under regulation 44(3) of the SEBI (LODR) Regulations, 2015.

The results declared along with the Scrutinizer's Report shall immediately be placed on the Company's website [www.transpek.com](http://www.transpek.com) and on the website of CDSL. The said results shall also be communicated to BSE Limited, which shall place it on its website thereafter.



## NOTICE TO THE MEMBERS...

19. The information as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 in respect of the Director seeking re-appointment is as under;

Name of the Director	SHRI ASHWIN C. SHROFF
Date of Birth	22.01.1945
Date of Appointment	02.05.1980
Expertise in Specific Functional Areas	Industrialist with vast experience in Chemicals and Agrochemicals Industry / Business
Qualifications	Science Graduate / B. Sc.
Brief Resume of Shri Ashwin C. Shroff	Shri Ashwin C. Shroff is the Chairman & Managing Director of Excel Industries Limited. He is a Science Graduate and started his career in 1965 as a young trainee and has grown to spearhead Excel Industries Limited. Along these years of growth, both Excel Industries Limited and Mr. Shroff have emerged stronger, helping the growth of industrial chemicals, agro-chemicals and environment-related businesses. He was the President of Indian Chemical Manufacturers Association (now Indian Chemical Council) during 1996 -1998. He has been a leading spokesperson of chemical industry and has represented various issues of the industry to the Government of India. He has been actively associated with various NGOs promoted by Excel Group of Industries. He is Co-Chairman-CII Biotechnology Committee, Member-Managing Committee Ramakrishna Mission, Mumbai and Member - Research Council, CSIR, NIIST, Thiruvananthapuram. He was a member of FICCI Environment Committee and member of FICCI Chemicals Committee.  Mr. Shroff was conferred the Life Time Achievement Award for the year 2012 by Indian Chemical Council, Mumbai.
Other Listed Companies in which Directorship held	<ul style="list-style-type: none"> <li>• Excel Industries Limited (Chairman &amp; Managing Director);</li> <li>• Excel Crop Care Limited (Chairman)</li> </ul>
Listed Companies in which membership of Committees of Directors held.	<b>Chairman of Stakeholders / Investors Grievance Committee</b> Excel Crop Care Ltd.

### ANNEXURE TO THE NOTICE:

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### Item No. 5

The members of the Company had, at the Extraordinary General Meeting held on 30th April, 2013, accorded their approval to the re-appointment of and payment of remuneration to Shri Bimal V. Mehta, Executive Director of the Company for a period of five years effective from 9th April, 2013 to 8th April, 2018, subject to the approval of the Central Government, as per the recommendations made by the Remuneration Committee and approved by the Board of Directors of the Company at their respective meetings, both held on 25th March, 2013.

Subsequently, the Central Government had, vide its letter no. B72357825/3/2012 - CL. VII dated 30th December, 2013, granted approval for the re-appointment of Shri Bimal V Mehta as an Executive Director for a period of five years with effect from 9th April, 2013 to 8th April, 2018 and payment of remuneration for a period of three years with effect from 9th April, 2013 to 8th April, 2016. During the said period the Company has paid total annual remuneration to Shri Bimal V. Mehta as given in the following table.



ANNEXURE TO THE NOTICE...

For the period from	Amount paid/payable by the Company including 1% Commission (Rs.)
09.04.2013 to 08.04.2014	71,22,538 *
09.04.2014 to 08.04.2015	79,12,616 *
09.04.2015 to 08.04.2016	1,18,37,766**

\* Excluding contributions to provident fund, superannuation fund to the extent exempt under the Income-tax Act, 1961 and gratuity payable at half a months' salary as per approval of Central Government and includes commission.

\*\* Includes Rs. 11,14,800 being contributions to provident fund, superannuation fund, gratuity and Rs. 36,77,420 commission payable at the rate of 1% of net profit of the Company for the financial year 2015-16, since the Company has earned adequate profits.

The Central Government, while approving the re-appointment for a period of five years effective from 9th April, 2013 to 8th April, 2018, had approved the remuneration only for the first three years, i.e. from 9th April, 2013 to 8th April, 2016 at Rs. 84.00 lacs; Rs. 96.60 lacs and Rs. 111.09 lacs respectively. The aforesaid remuneration was approved by the Central Government notwithstanding the limits of 5% and 10% of the net profits as laid down in sub-section (3) of Section 309 of the Companies Act, 1956 and the overall limit of 11% of the net profits as laid down in sub-section (1) of Section 198 (corresponding sections 197 and 198 of the Companies Act, 2013), ibid and having regard to the facts and circumstances including working results of the Company and considering the remuneration drawn earlier and the policy of the Government followed in terms of section 198 (4) of the Companies Act, 1956 (corresponding section 197(3) of the Companies Act, 2013).

Since the performance of the Company has improved and the Company has achieved adequate profits in FY. 2015-16, the approval of the Central Government is not applicable for FY. 2015-16 and such approval may not be required for the payment of remuneration for the remaining period of the tenure of Shri Bimal V. Mehta. However, if such approval of the Central Government, would be required as per the provisions of Sections 197 and 198 and Schedule V of the Companies Act, 2013 for the remuneration payable to Shri Bimal V. Mehta, Executive Director for the remainder period of his term from 9th April, 2016 to 8th April, 2018 the Company will apply for and obtain such approval. The Board of Directors of the Company has, at its meeting held on 9th February, 2016, upon the recommendation of the Nomination & Remuneration Committee, approved the revision of remuneration of Shri Bimal V. Mehta, Executive Director, for the remainder of his term from 9th April, 2016 to 8th April, 2018 as given at 'III Proposed Revision in Remuneration & Terms:' below.

Accordingly, approval of the members is being sought, pursuant to Sections 197 and 198 and Schedule V of the Companies Act, 2013 by means of the Special Resolution given at Item No.5 of the Notice for the 50th Annual General Meeting.

As required under Schedule V of the Companies Act, 2013, the following information is furnished:

I. General Information:

i	Nature of Industry	Manufacture of organic and inorganic chemicals and chemical compounds.			
ii	Date of commencement of commercial production	January, 1966			
iii	Financial performance based on given indicators (Rs. In Lakhs)				
	FY.	2015-16 (Audited)	2014-15 (Audited)	2013-14 (Audited)	2012-13 (Audited)
	Sales	27833.57	25738.58	23395.70	20702.45
	Total Expenditure	25990.22	24836.97	23653.07	20324.30
	Cash Profit	3997.62	2433.51	1909.62	1764.38
	Profit Before Tax	3167.37	1575.63	1187.44	1099.32
	Profit After Tax	2127.77	1105.80	719.75	1023.46
	Earnings Per Share (Rs.)	36.24	18.83	12.26	17.43
	Dividend Per Share (Rs.)	7.50	5.00	2.50	3.00
Net worth per Share (Rs.)	154.54	127.33	114.50	105.16	
iv	Foreign investments or collaborations, if any	There have been no foreign collaborations or investments.			



## ANNEXURE TO THE NOTICE...

### II. Information about the appointee: Shri Bimal V. Mehta, Executive Director

Sr. No.	Particulars
1	<p><b><u>Background Details :</u></b>  Date of Birth : 27th September, 1964.  Qualification : B.Com, Chartered Accountant  Shri Bimal V. Mehta was inducted in the Board of Directors of the Company on 9th April, 2010 as Executive Director.</p> <p><b><u>Professional Competencies:</u></b></p> <ul style="list-style-type: none"> <li>• Business Strategy and growth models including mergers and acquisitions.</li> <li>• Management of manufacturing organizations.</li> <li>• Project and Programme management.</li> <li>• International Business Management, Marketing and Negotiations.</li> <li>• Team Management and Development.</li> <li>• Six Sigma Deployment and Lean Manufacturing.</li> <li>• Financial Planning and Restructuring.</li> <li>• Information Technology specializing in Cyber Crime Prevention and Detection and IT Security Systems.</li> </ul> <p><b><u>Experience:</u></b></p> <p><b>April 9, 2010 to present:</b></p> <ul style="list-style-type: none"> <li>• Employed as the Executive Director of Transpek Industry Limited, Vadodara Responsible for the following functions: <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Production</li> <li><input checked="" type="checkbox"/> Marketing – domestic and international</li> <li><input checked="" type="checkbox"/> Materials Management</li> <li><input checked="" type="checkbox"/> Human Resource Management.</li> <li><input checked="" type="checkbox"/> Finance and Accounts</li> </ul> </li> </ul> <p><b>April 1, 2008 to April 8, 2010:</b></p> <ul style="list-style-type: none"> <li>• Employed as the Managing Director of Nibbana Ltd., Mauritius. Nibbana was a joint venture between TML Industries Ltd. (formerly known as Transmetal Limited) of India and State Investment Corporation of the Government of Mauritius.</li> <li>• The company was in the business of providing BPO and Call Center Services to the French customers.</li> <li>• Consultant for marketing of chemical products in Europe.</li> </ul> <p><b>7th May 2004 to 31st March, 2008:</b></p> <ul style="list-style-type: none"> <li>• Business Consultant for various companies and NGOs in the areas of growth strategies, business plans, technology issues, mergers and acquisitions, capital restructuring, NGO management etc.</li> </ul> <p><b>May 28, 1996 to May 6, 2004:</b></p> <ul style="list-style-type: none"> <li>• Worked in various director level positions with Lear Corporation, USA. Lear is a Fortune 500 automotive seating and interiors Company.</li> <li>• Manager - Finance – Asia Pacific Operations</li> <li>• Managing Director of Indian and Indonesian Operations.</li> <li>• Programme Director</li> <li>• Director of Operations</li> <li>• Head of Customer Quality for entire GM business for Asia Pacific region.</li> </ul>



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	<ul style="list-style-type: none"> <li>• Six Sigma Project and Deployment Champion.</li> </ul>
	<p><b>June 1995 to May 27, 1996 :</b> Head of Accounting Dept. with Transmetal Limited, Vadodara.</p> <p><b>August 1987 to May 1995 :</b> Practicing Chartered Accountant</p> <p><b>Areas of Service :</b> Auditing, Taxation, Corporate Laws, Project Planning and Financing, MIS Development and Business process re-engineering etc.</p>
2	<p><b>PAST REMUNERATION (excluding PF and Superannuation contribution to the extent exempt under the Income-tax Act, 1961)</b></p> <ul style="list-style-type: none"> <li>• F.Y. 2013-14: Rs. 73.13 Lakhs (including commission paid)</li> <li>• F.Y. 2014-15: Rs. 81.90 Lakhs (including commission paid)</li> <li>• F.Y. 2015-16: Rs. 118.11 Lakhs (Including PF, S.A., Gratuity and commission payable.)</li> </ul>
3	<p><b>RECOGNITION OR AWARDS / ACHIEVEMENTS</b></p> <p><b>Achievements:</b></p> <ul style="list-style-type: none"> <li>➤ Established and operationalised several plants of Lear Corporation (US Fortune 500 multinational) in India and put the business of Lear on a firm footing in India.</li> <li>➤ Managed successfully the first international interiors programme for Mahindra Scorpio SUV.</li> <li>➤ Six Sigma savings in business under Management in excess of US \$ 2ml per annum.</li> <li>➤ Developed a team of managers to take care of Asian plants of Lear.</li> <li>➤ Effective consulting in business strategy, financial planning and restructuring and technology initiatives for many small, medium and large organizations.</li> <li>➤ During his tenure as Executive Director of Transpek Industry Limited, he achieved the following: <ul style="list-style-type: none"> <li>✓ Record performance of the Company in the year 2010-2011 and 2015-2016.</li> <li>✓ Introduction of two new products during the year 2015-2016.</li> <li>✓ Introduction of two new products during the year 2015-2016.</li> <li>✓ Setting up of Process Safety function, which is very critical for big global customers.</li> <li>✓ Various new initiatives for improvement in operation, reduction in effluents and cost management.</li> <li>✓ Balancing of regional market exposure to avoid negative impact due to slowdown in a specific region.</li> <li>✓ Consolidation of large size of business with important customers.</li> <li>✓ Increased business presence in China.</li> <li>✓ Introduction of new products catering to non-traditional sectors such as Pharmaceuticals.</li> </ul> </li> </ul> <p>These efforts have yielded positive results. On the international regulatory scene, he made a contribution as a representative of the Indian Chemical Industry and National Chemical Weapons Convention Desk at the Organisation for the Prevention of Chemical Weapons at The Hague.</p>
4	<p><b>Job Profile and Suitability:</b> Responsible for overall management of the Company under the supervision of the Board of Directors and the Managing Director. Considering his background and experience, believed to be suitable to perform his duties.</p>
5	<p><b>Remuneration Proposed:</b> Details given below.</p>



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6	<p><b>Comparative Remuneration Profile with respect to Industry, Size of the Company, profile of the position and person:</b></p> <p>The proposed remuneration compares favourably with that being offered to similarly qualified and experienced persons from industry and the professions. The remuneration being proposed is considered to be appropriate, having regard to factors such as past experience, positions held, expected contribution to the Company and merits of the appointee.</p>
7	<p><b>Pecuniary Relationship directly or Indirectly with the Company or Relationship with the Managerial Personnel, if any:</b></p> <p>The appointee has pecuniary relationship only to the extent of the amount of remuneration proposed to be paid to him. He is not related to any of the Managerial Personnel of the Company.</p>

### III. Proposed revision in remuneration and terms:

(A) Clause 3.1 of the agreement with Shri Bimal V Mehta, Executive Director is proposed to be amended as follows:

Existing	Proposed
<p><b>"Salary:</b></p> <p>Salary in the range of Rs. 2,10,000 per month to Rs.3,10,000 per month. However, the Board may, on the recommendation of the Nomination and Remuneration Committee, grant annual increments commencing from 09-04-2014 at the rate of Rs.10,000 or a multiple thereof, and refix the salary within the aforesaid range, having regard to the merit and performance of the Company."</p>	<p><b>"Salary:</b></p> <p>1) Salary in the range of Rs. 2,10,000 per month to Rs.3,10,000 per month during the period from 09-04-2013 to 08-04-2016. However, the Board may, on the recommendation of the Nomination and Remuneration Committee, grant annual increments commencing from 09-04-2014 and ending on 08-04-2016 at the rate of Rs.10,000 or a multiple thereof; and</p> <p>2) Salary in the range of Rs.3,10,000 per month to Rs.4,50,000 per month during the period from 09-04-2016 to 08-04-2018 with liberty to the Board to fix his salary within the aforesaid range as they may deem fit on the recommendation of the Nomination and Remuneration Committee, having regard to the merit and performance of the Company."</p>

The proposed remuneration of Shri Bimal V Mehta, Executive Director for which the approval of shareholders is sought for the period from 09-04-2016 to 08-04-2018 is as follows.

(Rs. In lakhs)			
Name of Director	Monthly Salary* in the range of	Perquisites and Allowances (equivalent to salary) per month	Total**
Shri Bimal V Mehta	Rs. 3,10,000/- to Rs. 4,50,000/-	Rs. 3,10,000/- to Rs. 4,50,000/-	Rs. 6,20,000/- to Rs. 9,00,000/-

\*The Board may fix his salary within the aforesaid range as they may deem fit on the recommendation of the Nomination and Remuneration Committee, having regard to the merit and performance of the Company.

\*\* Contributions to provident fund, superannuation fund, gratuity and encashment of leave at the end of the tenure and commission @ 1% of the Net Profit worked out in accordance with the provisions of Section 198 of the Companies Act, 2013 will be in addition to the salary and perquisites.



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**(B) The following new condition is proposed to be added:**

'Subject to the provisions of Section 202 and other applicable provisions of the Companies Act, 2013, in the event of premature termination of the contract by the Company, Shri Bimal V. Mehta will be entitled to receive from the Company compensation equivalent to 12 months' salary and equivalent perquisites as applicable at the time of such termination.'

**IV. SALIENT FEATURES OF THE TERMS AND CONDITIONS AND REMUNERATION PAID/ PAYABLE TO SHRI BIMAL V MEHTA ARE AS FOLLOWS:**

**Remuneration:**

**Salary for the period from 09.04.2013 to 08.04.2016:**

In the range of Rs.2,10,000 per month to Rs.3,10,000 per month. However, the Board may grant annual increments commencing from 09.04.2014, at the rate of Rs.10,000 or a multiple thereof and refix the salary within the aforesaid range, having regard to merit and the Company's performance. (The Board had fixed the salary of Shri Bimal Mehta at Rs.2,90,000 per month for the period from 09.04.2015 to 08.04.2016.)

**Proposed Salary for the period from 09.04.2016 to 08.04.2018:**

**(i) Salary:**

In the range of Rs. 3,10,000 to Rs.4,50,000 per month, as may be fixed by the Board of Directors of the Company upon recommendation of the Nomination & Remuneration Committee.

**(ii) Perquisites:**

- 1) In addition to the salary referred to above, Shri Bimal V. Mehta, Executive Director shall also be entitled to perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel concession for himself and his family, club fees, medical insurance etc. in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Shri Bimal V. Mehta. Such perquisites will be an amount equal to the monthly salary.
- 2) For the purpose of calculating the above ceilings, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.
- 3) Provision for use of one car of the Company to be fully maintained by the Company for official duties and mobile telephone and landline at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the total remuneration.
- 4) Company's contribution to Provident Fund, Superannuation or Annuity Fund, Gratuity and Leave Encashment at the end of his tenure, as per the Rules of the Company applicable to Senior Executives shall be in addition to the above amount of perquisites.
- 5) In the event of absence or inadequacy of profit in any financial year payment of remuneration for such financial year will be subject to the double of limits provided under para (A) of Section- II of Part-II of Schedule - V and in the event the remuneration payable exceeds the said limits, it shall be subject to the approval of the Central Government, where such approval is required. In the event Section-II of Part-II of Schedule-V is applicable, the contributions to provident fund and superannuation or annuity fund, gratuity payable at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of his tenure shall be in addition to salary and perquisites and then the same, to the extent exempt under the Income-tax Act, 1961, shall not be included in the computation of ceiling on the remuneration as provided under Section-IV of Part-II of Schedule-V.

**(iii) Commission:**

A sum as may be determined by the Board of Directors, subject to the limit of 1% of the net profits of the Company as worked out in accordance with the provisions of Section 198 of the Companies Act, 2013 in a particular financial year.

**(iv) Minimum remuneration:**

If, in any financial year during the tenure of Shri Bimal V. Mehta as Executive Director, the Company has no profits or its profits are inadequate, then in such an event, the remuneration specified herein above will be paid as minimum remuneration if within double of the limits provided under Para (A) of Section -II of Part-II of Schedule-V of the Act; otherwise in accordance with and



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subject to approval of the Central Government, where such approval is required.

### Other Benefits:

**Leave:** On full pay and allowance, as per the Rules of the Company but not exceeding one month's leave for every 11 months of service. Leave accumulated and not availed of during his tenure as Executive Director may be allowed to be encashed at the end of his tenure as per the Rules of the Company.

**Entertainment Expenses:** Shri Bimal V. Mehta will be entitled to reimbursement of entertainment expenses actually incurred by him in the course of business of the Company.

**Travelling, hotel and other expenses:** Shri Bimal V. Mehta will also be entitled to receive from the Company travelling, hotel and other expenses incurred in the performance of duties on behalf of the Company.

### Insurance cover for Directors' liability:

The Company will obtain insurance covering the liability of the Executive Director as permissible including indemnifying him against any claim which may be made against him by virtue of his being the Executive Director of the Company. This will also include the Company defending him in any suit filed during the period he is such Executive Director and even after he ceases to be such Executive Director but pertaining to the period during which he was such Executive Director.

The insurance shall also include the Company defending him in any suit filed pertaining to the period during which he was "Occupier" of the Factory of the Company.

### Other terms & conditions:

1. The terms and conditions of the said re-appointment and/or Agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Executive Director in accordance with the approval of the members of the Company and of the Government of India, if required.
2. Shri Bimal V. Mehta shall not, so long as he functions as Executive Director, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without such prior approval as may be required.
3. The appointment may be terminated by either party giving to the other party ninety days' notice in writing.
4. In the event of any disputes or differences arising between the Company and Shri Bimal V. Mehta in respect of this agreement or the several matters specified herein or referred to or with reference to anything arising out of or incidental thereto, such disputes or differences shall be submitted to and be decided by arbitration of a sole arbitrator acceptable to both parties, in accordance with and subject to the provisions of The Arbitration and Conciliation Act, 1996 or any modification or substitution thereof and for the time being in force.
5. Shri Bimal V. Mehta shall not be entitled to any sitting fees for attending meetings of the Board of Directors of the Company or any Committee or Committees thereof.
6. The headquarters of the Executive Director shall be at Vadodara.
7. Shri Bimal V. Mehta, Executive Director, shall be liable to retire by rotation and shall be reckoned as a Director for the purpose of determining the number of Directors liable to retire by rotation.
8. If at any time the Executive Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Executive Director.
9. \*Subject to the provisions of Section 202 and other applicable provisions of the Companies Act, 2013, in the event of premature termination of this contract by the Company, Shri Bimal V. Mehta will be entitled to receive from the Company compensation equivalent to 12 months' salary and equivalent perquisites as applicable at the time of such termination. (\*New condition proposed to be added.)
10. The proposed revision of remuneration of Shri Bimal V. Mehta, Executive Director, and minimum remuneration for the period from 09.04.2016 to 08.04.2018 is subject to the approval of the Central Government, if any required, under the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and subject to such conditions as the Central Government may impose while granting such approval.

It is also proposed to authorise the Board of Directors of the Company to do all such acts, deeds and things that may be required to be done to give effect to and implement the Resolution.



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The Board of Directors of the Company commends the Special Resolution for the approval of the members.

This may also be considered and treated as the memorandum kept under Section 190 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company, other than Shri Bimal V Mehta, is, in any way, concerned or interested financially or otherwise in the said Resolution.

**Item No. 6**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017 as per the following details:

Name of the Cost Auditor	Type of Industry	Audit Fees (Rs. In Lakhs)
Y. S. Thakar & Co; Cost Accountants Firm Regn. No. 000318	Chemical	1.20

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2017.

The Board commends the Ordinary Resolution set out at item No. 6 of the Notice for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested in this Resolution.

**Regd. Office:**  
6th Floor, Marble Arch,  
Race Course,  
Vadodara - 390007

**Dated: 14.06.2016**

**By Order of the Board of Directors  
For Transpek Industry Limited**

**Alak D. Vyas  
Dy. Company Secretary & Compliance Officer**