



Gandhi Special Tubes Ltd.

Regd. Off.: 201-204, Plaza, 2nd Floor, 55 Hughes Road, Next to Dharam Palace, Mumbai - 400 007.

Tel.: 2363 4179 / 2363 4183 / 2363 5042 • Fax : 91-22-2363 4392

E-mail : info@gandhitubes.com • Website : www.gandhitubes.com

CIN.: L27104MH1985PLC036004 .



July 16, 2018

Corporate Relationship Department BSE LIMITED 1 st floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 513108	The Manager Listing Department THE NATIONAL STOCK EXCHANGE OF INDIA LTD Exchange Plaza, Plot No C/1, G Block Bandra-Kurla Complex, Bandra (East) Mumbai - 400051. Company Code : GANDHITUBE
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Subject: Notice of 33rd Annual General Meeting

Dear Sir/ Madam,

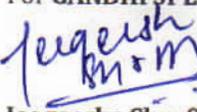
With reference to the above subject, please be informed that the 33rd Annual General Meeting of Gandhi Special Tubes Ltd is scheduled to be held on **Monday, August 13, 2018** at 11.00 a.m. at Kanji Khetsey Sabhagriha, Bhartiya Vidya Bhavan, K.M. Munshi Marg, Mumbai-400007

Please find enclosed the Notice of 33rd Annual General Meeting of Gandhi Special Tubes Limited for your record

Thanking you,

Yours Faithfully,

For GANDHI SPECIAL TUBES LTD


Jeegeesha Shroff
Company Secretary & Compliance Officer



GANDHI SPECIAL TUBES LIMITED
(CIN: L27104MH1985PLC036004)

NOTICE OF THIRTY THIRD ANNUAL GENERAL MEETING

NOTICE is hereby given that Thirty Third Annual General Meeting of the Members of **GANDHI SPECIAL TUBES LIMITED** will be held on Monday, August 13, 2018 at 11.00 a.m. at Kanji Khetsey Sabhagriha, Bharatiya Vidya Bhavan, K. M. Munshi Marg, Mumbai - 400 007, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements and the reports of the Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2018.
2. To declare a Dividend on Equity Shares for the Financial Year ended March 31, 2018.
3. To appoint a Director in place of Shri Bhupatrai Gandhi (DIN 00041273), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Shashikant J. Shah & Co. as Statutory Auditors

“RESOLVED in partial modification of the resolution passed at the Thirty Second Annual General Meeting of the Company held on July 12, 2017 and pursuant to the enforcement of first proviso and explanation to Section 139 of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 and all other applicable sections read with relevant rules under the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) that M/s. Shashikant J. Shah & Co., Chartered Accountants (Firm Registration No. 109996W), who were appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the Thirty-Second Annual General Meeting shall continue to hold such office till the conclusion of the Thirty - Seventh Annual General Meeting without any ratification from the members at a remuneration inclusive of Goods and Service tax and such other tax(es) (as may be applicable) and reimbursement of all out-of-pocket expenses (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

SPECIAL BUSINESS

5. To re-appoint Shri Dhirajlal Shah as an Independent Director and in this regard, pass the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Dhirajlal Shah (DIN: 00044163), who was appointed as an Independent Director and who holds office up to March 31, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from April 1, 2019.”

6. To re-appoint Shri Kavas Warden as an Independent Director and in this regard, pass the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Kavas Warden (DIN: 00045840), who was appointed as an Independent Director and who holds office upto March 31, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, , be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Companywith effect from April 1, 2019.”

7. To re-appoint Shri Dharmen Shah as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Dharmen Shah (DIN: 01834884), who was appointed as an Independent Director and who holds office upto March 31, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, , be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Companywith effect from April 1, 2019.”

8. To consider and if thought fit, to pass, 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 (including any statutory modification(s) or re-enactment thereof, for the time being in force),the remuneration of Rs 50,000/- (Rupees Fifty Thousand) for the Financial Year ending 31st March, 2019 as approved by the Board of Directors of the Company payable to Shri Dakshesh Zaveri, the Cost Accountant, having ICWAI Registration No. 8971 for conducting the Cost Audit of the Company be and is hereby ratified.”

By Order of the Board of Directors

**JEEGEESHA G. SHROFF
COMPANY SECRETARY**

**Place: Mumbai
Date: May 28, 2018**

Regd. Office:
201-204 Plaza, 2nd Floor,
55 Hughes Road,
Next to Dharam Palace,
Mumbai - 400007
Tel: 022 – 23634179
Fax: 91-22-2363 4392
CIN: L27104MHI985PLC036004
Email: complianceofficer@gandhitubes.com
Website: www.gandhitubes.com

NOTES:

1. In respect of resolution at item no 3, 5,6 and 7 a statement giving additional information on director seeking re-appointment is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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.**

(a) Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of a member or number of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total paid up share capital of the Company. Member 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.

(b) The instrument appointing Proxy as per the format included in the Annual Report should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting i.e by 11.00 a.m. on Saturday, August 11, 2018.

(c) During the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged with the Company during normal business hours (9.30 a.m. IST to 6.00 p.m. IST) at the registered office of the Company, provided that a requisition for the same from a Member is received in writing not less than 3 days before the commencement of the Meeting.

3. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, August 4, 2018 to Monday, August 13, 2018** (both days inclusive).
4. Subject to the provisions of the Act, dividend as recommended by the Board, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on **Friday, August 3, 2018**.
5. In case of Dematerialized Shares, the Company is obliged to print Bank details on the dividend warrants, as are furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("the Depositories") to the Company. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company or its Registrars for payment of dividend. The Company or its Registrars 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 by the members only to their Depository Participant.
6. Pursuant to Regulation 12 read with Schedule I of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory to print the bank account details of the investors on Dividend Warrant Instrument. Hence, in order to avoid incidents of fraudulent encashment of the Dividend warrants, Members holding shares in physical form are requested to intimate the RTA of the Company, under the signatures of the sole/first joint holder, the following information so that the Bank Account number and name and address of the Bank can be printed on the dividend warrant, if and when issued:
 - (a) Name of the sole/first joint holder and folio number.
 - (b) Particulars of Bank Account viz:
 - (i) Name of Bank;
 - (ii) Name of branch;
 - (iii) Complete address of the Bank with pin code number;

- (iv) Account type, whether Savings or Current;
- (v) Bank account number allotted by the Bank
- (vi) 9 Digits MICR No.

7. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, unclaimed dividend amount of Rs. 17,23,900/- (Seventeen Lakh Twenty Three Thousand Nine Hundred Only) of the Company for the financial year ended 31st March, 2011 has been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government on March 26, 2018 pursuant to Section 125 of the Companies Act, 2013.-
8. Pursuant to Rule 5 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the company has uploaded the information in respect of the Unclaimed Dividends in respect of the Financial years 2010-2011 up to 2016-17 on the website of the IEPF viz. www.iepf.gov.in and under "Investor Section" on the website of the Company viz. www.gandhitubes.com. The objective of the IEPF Rules is to help the shareholders ascertain Status of the unclaimed amounts and thus overcome their problem..
9. Members who have not encashed their dividends warrants for Financial Year 2011-12 or any subsequent years are requested to write to the Company immediately claiming dividends declared by the Company for the said period (**Proforma of Indemnity Bond for Duplicate Dividend Warrant is available** under "Investor Section" on the website of the Company viz. www.gandhitubes.com).

Members are requested to note that the Dividend for the year ended 31st March, 2012 declared on January 23, 2012 is due to be transferred to IEPF in February 2019 pursuant to Section 125 of the Companies Act, 2013 and the rules made thereunder.

10. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Account:

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF Account after complying with the procedure laid down under the "Rules".

Accordingly, during the year under review, the Company has transferred 1,24,340 shares to the IEPF Account maintained with NSDL on December 4, 2017 taking the year 2009-10 as base and 14326 shares on April 10, 2018 taking the year 2010-11 as base. The details of the shares transferred to IEPF Authority are uploaded under "Investor Section" on the website of the Company viz. www.gandhitubes.com).

The said details have also been uploaded on the website of the IEPF and the same can be accessed through the link: www.iepf.gov.in

11. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant. Form SH-13 is available under "Investor Section" on the website of the Company viz. www.gandhitubes.com;
12. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
13. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution

authorising their representative along with their specimen signature to attend and vote on their behalf at the Meeting.

14. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
16. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
18. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the Meeting in order to keep the required information readily available at the Meeting.
19. Members/Proxies and authorized signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
20. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website at www.gandhitubes.com and on the website of Karvy Computershare Pvt. Ltd. at <https://evoting.karvy.com>.
21. Shareholders can register their complaints, if any, on an exclusive e-mail id complianceofficer@gandhitubes.com which has been designated for the said purpose.
22. Pursuant to Section 101 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 addresses either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. 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.
23. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, 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 AGM.
- 24. Members are requested to bring their copies of the Annual Report at the Meeting.**
25. A route map showing directions to reach the venue of the 33rd Annual General Meeting is given at the end of the notice as per the requirement of Secretarial Standard 2 on "General Meeting".
26. The Company's Equity Shares are listed at (i) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001; and (ii) National Stock Exchange of India Limited, Exchange Plaza, Floor 5, Plot No. C/1, Bandra (East), Mumbai- 400051.
27. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at *M/s. Karvy*

Computershare Private Limited ,Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India

28. The Company does not give gifts, gift coupons or cash in lieu of gifts to its Members. The Company also does not organize any plant visits for its Members. However, the Company is committed to the Members' wealth maximization through superior performance reflected in corporate benefits like dividend and increased market capitalization.

29. Voting through electronic means

1. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with, Rule 20 of Companies (Management and Administration) Rules, 2014 (amended from time to time) and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote by electronic means (remote e-voting) and the business may be transacted through remote e-voting services provided by Karvy Computershare Private Limited.

Procedure / Instructions for remote e-voting are as under

- i) Open your web browser during the voting period and navigate to <https://evoting.karvy.com>
- ii) Enter your Login Credentials (i.e., User-ID & Password) which will be sent to you separately. Your Folio No. / DP-ID & Client-ID will be your User-ID. (Please refer below table for specifications & instructions).

User – ID	<p><u>For Members holding shares in Demat Form:</u></p> <p>a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID. b) For CDSL: 16 digits beneficiary ID.</p> <p><u>For Members holding shares in Physical Form:</u></p> <p>Event Number followed by Folio Number registered with the Company.</p>
Password	Your Unique password will be sent to you separately by courier / via email forwarded through the electronic notice.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact our toll free No. **1-800-34-54-001** for any further clarifications.

- iv) Members can cast their vote online as mentioned below period & time:

E-Voting Starts	Thursday, August 9, 2018	9:00 A.M.
E-Voting Ends	Sunday, August 12, 2018	5:00 P.M.

- v) After entering these details appropriately, click on “LOGIN”.

Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through **Karvy Computershare Private Limited e-voting platform**. System will prompt you to change your password and update any contact details like mobile number, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt to select the 'Event' i.e., '**Company Name**'.
- viii) If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" to cast your vote earlier for any company, then your exiting login id and password are to be used.
- ix) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast his/her vote may select 'ABSTAIN'.
- x) 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.
- xi) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to gstlevoting2018@dholakia-associates.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

A. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:

- (i) Initial password will be sent separately
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

B. Voting at AGM: The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM.

The Company will make arrangements of poll papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of "<https://evoting.karvy.com>. If you are already registered with Karvy for e-voting then you can use your existing USER ID AND PASSWORD/PIN for casting your vote.
- II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- III. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, August 6, 2018 are entitled to vote on the Resolutions set forth in this Notice by way of remote e-voting and poll.**
- IV. The remote e-voting period will commence at from 9.00 a.m. on Thursday, August 9, 2018 and will end at 5.00 p.m. on Sunday, August 12, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Monday, August 6, 2018**, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date for both remote e-voting and poll.

- VI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date may obtain the login ID and password by sending an email to complianceofficer@gandhitubes.com or evoting@karvy.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on <https://evoting.karvy.com>.
- VII. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (amended from time to time), voting through polling paper shall also be made available to those Members who attends the Annual General Meeting and have not already cast their vote by e-voting.
- VIII. A member may participate at the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mr. Bhumitra V. Dholakia or in his absence Mr. Nrupang B. Dholakia, Practicing Company Secretary of Dholakia & Associates LLP has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, 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 shall not later than 48 hours of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- XII. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of Karvy and shall be communicated to BSE Limited and National Stock Exchange of India.
- XIII. The SEBI has mandated the submission of the 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 participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.

ANNEXURE

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SS-2 Secretarial Standards on General Meetings, brief profile of the Directors retiring by rotation /seeking appointment/re-appointment at the ensuing Annual General Meeting, is given below:

SHRI BHUPATRAI GANDHI

Date of Birth	16.11.1939
Date of Appointment	22.04.1985
Qualification	B.COM
Experience in specific functional areas	Shri Bhupatrai Gandhi has more than 55 years of experience in Tube Industries
Directorships in other Companies	-
Chairman/ Member of the Committees of the Board of Directors of the Company	Member- Stakeholders Relationship Committee
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	None
No. of Shares held in the Company	18,22,840 Equity Shares of Rs. 5/-each.
Inter-se Relationship between Directors	Brother of Shri Manhar Gandhi, Chairman & Managing Director
Director Identification Number	00041273

SHRI DHIRAJLAL SHAH

Date of Birth	04.08.1941
Date of Appointment	28/06/1985
Qualification	B.Com; F.C.A.
Experience in specific functional areas	He is a practicing Chartered Accountant having a rich experience in the field of Accounts, Audit, Finance and Taxation
Directorships in other Companies	-
Chairman/ Member of the Committees of the Board of Directors of the Company	Chairman- Audit Committee Stakeholders Relationship Committee. Member- Corporate Social Responsibility Committee
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	None
No. of Shares held in the Company	3998 Equity Shares of Rs. 5/-each.
Inter-se Relationship between Directors	-
Director Identification Number	00044163

SHRI KAVAS WARDEN

Date of Birth	22.08.1935
Date of Appointment	03/06/1988
Qualification	B.E.(Mechanical)
Experience in specific functional areas	Shri. K. N. Warden started his career as an Engineer. He was associated with Steel Age Industries Ltd. for 35 years. He was overall in charge of the operations of the Company's Plants at Mumbai, Ahmedabad and Halol. He was also looking after Business Development. He retired as an Executive Director of Steel Age Industries Ltd.
Directorships in other Companies	-
Chairman/ Member of the Committees of the Board of Directors of the Company	Member- Nomination & Remuneration Committee. Stakeholders Relationship Committee.
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	None
No. of Shares held in the Company	27000 Equity Shares of Rs. 5/-each.
Inter-se Relationship between Directors	-
Director Identification Number	00045840

SHRI DHARMEN SHAH

Date of Birth	21.11.1960
Date of Appointment	11/10/2007
Qualification	B.Com; F.C.A.
Experience in specific functional areas	He is a practicing Chartered Accountant. He has a rich experience in the field of Accounts, Audit, Finance, and Taxation.
Directorships in other Companies	Sagron Properties Pvt. Ltd
Chairman/ Member of the Committees of the Board of Directors of the Company	Chairman- Nomination & Remuneration Committee Member- Audit Committee.
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	None
No. of Shares held in the Company	-
Inter-se Relationship between Directors	-
Director Identification Number	01834884

By Order of the Board of Directors

JEEGEESSHA G. SHROFF
COMPANY SECRETARY

Mumbai
May 28, 2018

Regd. Office:

201-204 Plaza, 2nd Floor,
55 Hughes Road,
Next to Dharam Palace,
Mumbai - 400007
Tel: 022 - 23634179
Fax: 91-22-2363 4392
CIN: L27104MH1985PLC036004
Email: complianceofficer@gandhitubes.com
Website: www.gandhitubes.com

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

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

Item Nos. 5,6 and 7

Shri Dhirajlal Shah (DIN: 00044163); Shri Kavas Warden (DIN: 00045840) and Shri Dharmen Shah (DIN: 01834884), were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to March 31, 2019 (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, while considering the re-appointment of three Directors namely Shri Dhirajlal Shah (DIN: 00044163); Shri Kavas Warden (DIN: 00045840) and Shri Dharmen Shah (DIN: 01834884) (“three directors”), has verified that neither of this three directors is debarred from holding the office of director pursuant to any SEBI order and on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Shri Dhirajlal Shah (DIN: 00044163); Shri Kavas Warden (DIN: 00045840) and Shri Dharmen Shah (DIN: 01834884), as Independent Directors for a second term of 5 (five) consecutive years commencing from 1-4-2019 on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Shri Dhirajlal Shah, Shri Kavas Warden and Shri Dharmen Shah would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Shri Dhirajlal Shah; Shri Kavas Warden and Shri Dharmen Shah as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Both Shri Dhirajlal Shah and Shri Kavas Warden has attained age of 77 years and 83 years respectively and they are maintaining a good physical health. They have attended most of the Meetings of the Board and Committees and contributed in the proceedings. They have attended previous Annual General Meeting. As per the recently notified SEBI (Listing Obligation and Disclosure Requirements)(Amendment) Regulations, 2018; pursuant to newly inserted Regulation 17(1A); no listed entity can appoint or continue the directorship of any person as non executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. This regulation shall come into effect from April 1, 2019. Also Section 149(10) of the Act provides that an independent director shall hold office for a term of five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment shall be made in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Shri Dhirajlal Shah; Shri Kavas Warden and Shri Dharmen Shah are not disqualified from being appointed as Directors in terms of Section 164 of the Act and are not debarred by the Securities and Exchange Board of India from holding the office of Directors. Three Directors have given their consent to act as Directors. The Company has also received declarations from the said three Directors that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Shri Dhirajlal Shah; Shri Kavas Warden and Shri Dharmen Shah fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations and are independent of the management. Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 5, 6 and 7, are provided in the “Annexure” to the Notice pursuant to the provisions of

(i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copy of draft letters of appointment of Shri Dhirajlal Shah, Shri Kavas Warden and Shri Dharmen Shah setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company. Shri Dhirajlal Shah; Shri Kavas Warden and Shri Dharmen Shah are interested in the resolutions set out respectively at Item Nos. 5, 6 and 7 of the notice. The relatives of Shri Dhirajlal Shah; Shri Kavas Warden and Shri Dharmen Shah may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolutions set out at Item Nos. 5,6, and 7 of the Notice for approval by the members.

Item No. 8

The Board, on the recommendation of the Audit Committee, has approved the appointment of and payment of remuneration to the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 as has been made applicable to the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019 by passing an Ordinary Resolution as set out at Item No. 8 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

By Order of the Board of Directors

**JEEGEESHA G. SHROFF
COMPANY SECRETARY**

**Place: Mumbai
Date: May 28, 2018**

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