

GUJARAT APOLLO INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the **TWENTY SEVENTH Annual General Meeting** of the members of **GUJARAT APOLLO INDUSTRIES LIMITED** will be held on Tuesday, the 23rd day of September, 2014 at 11.00 A.M at the registered office of the Company at Block No. 486, 487, 488, Mouje Dholasan, Taluka and District: Mehsana – 382732 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Asit A. Patel, who retires by rotation and being eligible offers himself for re- appointment.
4. To appoint a Director in place of Mr. Anand A. Patel, who retires by rotation and being eligible offers himself for re- appointment.
5. To appoint Statutory Auditors and fix their remuneration and for that purpose to consider and, if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139(3) and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) read with rules under the Companies (Audit and Auditors) Rules, 2014 the Company’s Auditors M/s. DJNV & Co., Chartered Accountants (ICAI Registration No. **115145W**) who hold office upto the date of this Annual General Meeting, being eligible, offer themselves for re-appointment, be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2014-15 to hold the office until the conclusion of 28th Annual General Meeting, subject to ratification by members at every Annual General Meeting and to fix their remuneration and that their remuneration be fixed by mutually decided by the Audit committee and Auditor of the Company.”

SPECIAL BUSINESS:

6. To consider and if thought fit to pass with or without modification 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(s) thereof, for the time being in force Mr. P.D. Modh & Associates, Cost Accountants, be and is hereby appointed as Cost Auditor for the year ending on 31st March, 2015, at a remuneration of ₹ 60,000/- plus applicable Service Tax, p.a. and reimbursement of all reasonable out of Pocket expenses incurred, if any.

RESOLVED FURTHER THAT any one of the Director of the Company and/or Company Secretary be and are hereby severally authorized to take all such steps as may be necessary to implement this resolution.”

7. To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT **Mr. Ugrabhai V. Patel** (DIN 00036002), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd October, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 (corresponding to Section 161(1) of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed an Independent Director of the Company to hold office for five consecutive years for a term upto 31st March, 2019, whose term of appointment will not be liable to retire by rotation.”

8. To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and clause 49 of the listing Agreement **Mr. Navinchandra V. Shah** (DIN 03027647), Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment be and is hereby appointed an Independent Director of the Company to hold office for five consecutive years from the date of Annual General Meeting.”

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

“RESOLVED THAT subject to the approval of members and pursuant to provisions of the relevant Articles of Association of the Company and Sections, 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other consents, approvals and permissions if any needed, Mr. Asit A. Patel (DIN 00093332) be and is hereby Re-appointed as the Managing Director of the Company for a period of 5 (Five) years with effect from 1st July, 2014 on the terms and conditions hereinafter mentioned.

Salary (₹ / Month):

The monthly salary of Mr. Asit A. Patel be ₹ 1,90,000/- p.m.

Commission

Such remuneration by way of commission not exceeding 2 % of net profits of the Company in addition to the salary, perquisites and allowances, subject to the overall ceiling stipulated in Sections 197 and 198 of the Companies Act, 2013. The specific amount payable will be decided by the Board of Directors based on certain criteria and will be payable only after the Annual Accounts of the Company have been adopted by the members of the Company.

Perquisites

Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time. The perquisites shall be evaluated etc. as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- a) Leave Travel Assistance

Return package for self and family, as per the rules of the Company, for self and family once in a year to any destination. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

- b) Employer's contribution to Provident fund/superannuation fund

As per Rules of the Company

- c) Gratuity

Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.

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d) Medial Reimbursement

Expenses incurred for the appointee subject to the rules of the Company within the overall ceiling as defined under the Companies Act, 2013 or any other applicable Act.

Others:

- The Company will reimburse to the said Managing Director such expenses as he may incur on behalf of the Company.
- The Managing Director shall be liable to retire by rotation.
- The Managing Director will not be entitled to receive any sitting fees for attending the meetings of the Board of Directors or committee thereof from the date of his appointment.

10. To consider and if thought fit to pass with or without modification the following resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions if any, authority be and is hereby given to the Board of Directors of the Company (herein- after referred to as “the Board”) to borrow any sum or sums of money, from time to time, were the moneys to be Borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such moneys to be borrowed, from time to time interest, repayment, security or otherwise howsoever as it may deem fit, as also to execute all such deeds and documents as may be necessary or required for this purpose.”

11. To consider and if thought fit to pass with or without modification the following resolution as an **Special Resolution:**

“RESOLVED that in supersession of ordinary resolutions passed earlier and pursuant to the provision of Section 180(1)(c) and any other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactments thereof for the time being in force) the Consent of the Company be and hereby accorded to the board of Directors to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any time of point, apart from temporary loans obtained /to be obtained from the Company’s bankers in the ordinary course of business, shall not be in excess of ₹ 200 Crores (Rupees Two Hundred Crores) over and above aggregate of the paid up share capital and free reserves of the Company.”

12. To consider and if thought fit to pass with or without modification the following resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum per annum amounts as appended below:

(Rs. In Crores)

Particulars of the proposed transactions for the purpose of approval u/s. 188 of the Companies Act, 2013					
MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1 ST APRIL, 2014					
	Transactions defined u/s 188(1) of Companies Act, 2013				Others
	Sales, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property	Donation (for CSR- Corporate Social Responsibility initiatives of the Company)
Name of Related Parties:-					
COMPANIES:					
Tribhuvan Industries Limited	15	3	0.75	3	—
Apollo Agro Industries Ltd	2	—	—	3	—
Apollo Industries & Projects Limited	50	—	—	50	—
TRUST/ FIRM/ SOCIETY/ LLP					
Ganpat University	—				1.25
SUBSIDIARIES/ JOINT VENTURE					
Apollo Earthmovers Limited	5	1	0.75	25	—
Apollo Maschinenbau GmbH, Germany	5	—	—	10	—
Sunrise Technologies Pvt. Ltd.	3	—	—	—	—
Ammann Apollo India Pvt Ltd [JV Company]	75	—	—	0.25	—
DIRECTORS /KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHERS FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013	—	0.25	—	—	—

“Resolved further that to give effect to this resolution the Board of Directors and / or any committee thereof be and is hereby authorised to settle any question, difficulty, or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto.”

By order of the Board of Directors

Place : Ahmedabad
Dated : 14th August, 2014

Neha Chikani Shah
Company Secretary
Membership No. A25420

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLE INSTEAD OF HIM/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of business under item No. 6 to 12 is annexed hereto. The relevant details as required under clause 49 of the Listing Agreement, of the person seeking appointment/re-appointment as directors under item No. 7 to 9 of the notice is also annexed hereto.
3. The Register of Members and Share Transfer Book of the Company will remain closed from 17th September, 2014 to 23rd September, 2014 (both days inclusive).
4. Pursuant to Section 205A (5) read with Section 205C of the Companies Act, 1956, the Company is required to transfer the amount of dividend remaining unpaid or unclaimed for a period of seven years to the Investors Education and Protection Fund established by the Central Government. It may be noted that no claims will lie against the Company or the Investors Education and Protection Fund in respect of the said unclaimed dividend amount transferred to the Fund. The members who have not claimed their dividend for the financial year ended 31st March, 2007 and onwards are requested to lodge their claim with the Company.
5. Members are requested to notify immediately the change in address, if any, to the Company or to the Registrar and Transfer Agents (R&TA) or with their respective Depository Participants in case the shares are in electronic form.
6. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
7. As per Securities and Exchange Board of India (SEBI) Circular, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission/transposition of shares. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TAs.
8. 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 R&TA for consolidating their holdings in single folio. The share certificates will be returned to the members after making requisite changes thereon.
9. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
10. Details of the Directors seeking Appointment/Re-Appointment at the Annual General Meeting(Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges):

Particulars	Mr. Asit A. Patel	Mr. Anand A. Patel	Mr. Navinchandra V. Shah	Mr. Ugrabhai V. Patel
DIN No.	00093332	00002277	03027647	00036002
Date of Birth	25.09.1968	26.06.1972	01.10.1946	01.03.1941
Date of Appointment	25.06.1994	29.08.2007	07.11.2012	03.10.2013
Qualifications	B.S. (USA) (Engineering management)	MBA (USA), M.E. (Mechanical Engineering)	M. Com., L.L.M, I.C.W.A.(I)	B.E. (Mechanical Engineering)
No. of Shares held in Company	5,000	11,89,000	100	1,08,783
List of outside Directorship(s) held on 31 st March, 2014 [excluding Private Limited Companies]	1. Apollo Earthmovers Ltd	1. Apollo Earthmovers Ltd	NIL	NIL

11. E-Voting Instructions

The Business transacted as set out in the Notice may be transacted through e-voting system and Company will provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means. Please note that the voting through electronic means is optional for shareholders.

The members, whose names appear in the Register of members/list of Beneficial Owners as on Friday, August 22, 2014 i.e. on the cut-off date are entitled to vote on the resolutions set forth in this Notice.

The voting through electronic means will commence on 17.09.2014 and will end on 18.09.2014 The members will not be able to cast their vote electronically envisaged herein above beyond the date and time mentioned above.

The Company has appointed Mr. Ashish Shah, Practicing Company Secretary (Membership No. F5974) from M/s. Ashish Shah & Associates, to act as the scrutinizer for conducting the electronic voting process in a fair and transparent manner.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "Gujarat Apollo Industries Limited" from the drop down menu and click on "SUBMIT"
- (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 and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. · In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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"> · Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in 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

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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 - **Gujarat Apollo Industries Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <17.09.2014 @ 9.00 a.m.> and ends on <18.09.2014 @6.00 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 (22.08.2014) of <17.09.2014>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Green Initiative – An Important Communication to Members

Ministry of Corporate Affairs has taken a green initiative by permitting companies to send various documents like notices, annual reports including annual accounts etc. to its Members through electronic mode. Keeping in spirit with the said initiative, we request you to update your email ID with your respective DP's in case of shares held in electronic form and with Registrar & Share Transfer Agent - M/s Link Intime India Private Limited in case of shares held in physical form. Email is a better method to receive the communications

quickly, with least cost implications and have longer shelf life. Company proposes to send all permitted communications electronically to the email id's of Members unless specific request is received for a physical copy from Member. Please act and contribute to preserve environment for our better future.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 6

The Board of Directors at its meeting held on 30th May, 2014 appointed M/s. P.D. Modh & Associates, Cost Accountants, as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31st March, 2015, at a remuneration amounting to ₹ 60,000/- (Rupees Sixty Thousand only) plus applicable Service Tax, p.a. and reimbursement of all reasonable out of Pocket expenses incurred, if any. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 6 for ratification by the shareholders at the ensuing Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution. The Board of Directors recommend the resolution for your approval.

Item No. 7

Mr. Ugrabhai V. Patel was appointed as Additional Director (Independent) with effect from October 3, 2014 by the Board pursuant to Section 260 of the Companies Act, 1956. Pursuant to relevant provisions of Section 161 of the Companies Act, 2013, he will hold office up to the date of the ensuing Annual General Meeting. The Company has received notices from the members, along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Ugrabhai V. Patel for the office of Directors of the Company.

Mr. Ugrabhai V. Patel is an Engineer and a technocrat who have worked in various capacities in different industries since 1965. He is socially connected with many educational Institutions, Medical and Educational Trusts.

The Company has received declarations from **Mr. Ugrabhai V. Patel** that he meet with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, **Mr. Ugrabhai V. Patel** fulfills the condition specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Directors of the Company and is independent of the management.

Keeping in view their experience and knowledge, the Board considers that the proposed appointment of **Mr. Ugrabhai V. Patel** would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to the appointment of **Mr. Ugrabhai V. Patel** as Independent Directors of the Company.

Except Mr. Ugrabhai V. Patel, being the appointees, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

Item No. 8

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Navinchandra V. Shah as an Independent Directors, in compliance with the requirements of the clause.

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Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board has recommended the appointment of Mr. Navinchandra V. Shah as an Independent Director from 23rd September, 2014 up to 32nd AGM to be held in 2019.

Mr. Navinchandra V. Shah non-executive director of the Company, has given a declaration to the Board that he meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Independent Director is now being placed before the Members for their approval.

None of the Directors (except Mr. Navinchandra V. Shah) Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

Item No. 9

The Company has managed to sustain well under stiff and competitive market conditions under the guidance and leadership of Mr. Asit A. Patel, Managing Director. In light of their experiences and increased business activities of the Company, the Board of Directors at its meeting held on 29th May, 2014, on the recommendation of Remuneration Committee, approved the proposal to re-appoint Mr. Asit A. Patel, Managing Director of the Company subject to your approval or any such approvals as may be required.

Pursuant to provisions of 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) re-appointment of Managing Director can only be done subject to the approval of members of the Company in General Meeting. You are therefore, requested to approve and re-appoint Mr. Asit A. Patel as a Managing Director with terms and other prerequisites as enumerated in their respective resolutions in the accompanied notice.

No other directors (except Mr. Asit A. Patel, Mr. Anand A. Patel and Mr. Anil T. Patel), Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution.

Item No. 10 & 11

As per General Circular no. 04/2014 dated 25/03/2014 issued by Ministry of Corporate Affairs it is clarified that the resolution passed under Section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to borrowings (subject to the limit prescribed) and or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the date of notification of section 180 of the Act. In view of the same it is required for every company to obtain consent of shareholders by passing special resolution for delegation of powers to the Board sanctioning the limit for Borrowings exceeding the paid up capital and free reserves of the Company. Accordingly members approval is sought for authorizing the Board to borrow money not exceeding ₹ 200,00,00,000/- (Rupees Two Hundred Crore.)

None of the Directors, Key Managerial Personnel, relatives of Directors and Key Managerial Personnel of the Company is directly/ indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company. The Board of Directors recommend the resolution for your approval.

Item No. 12

The provisions of Section 188(1) of the Companies Act, 2013 that govern the following Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the paid-up share capital of a company is ₹ 10 crores or more, the prior approval of shareholders by way of a Special Resolution:

- (a) sale, purchase or supply of any goods or materials;
 - (b) selling or otherwise disposing of, or buying, property of any kind;
 - (c) leasing of property of any kind;
 - (d) availing or rendering of any services;
 - (e) appointment of any agent for purchase or sale of goods, materials, services or property;
 - (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company;
- and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company

Further, third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on arm's length basis. The provisions of section 188(3) also provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into.

In the light of provisions of the Companies Act, 2013 the Board of Directors of your Company has approved the proposed transactions along with annual limits that your Company may enter into with its Related Parties (as defined under the Companies Act, 2013) for the financial year 2014-15.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below in a tabular format for kind perusal of the members.

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(₹ In Crores)

Particulars of the proposed transactions for the purpose of approval u/s. 188 of the Companies Act, 2013					
MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1 ST APRIL, 2014					
	Transactions defined u/s 188(1) of Companies Act, 2013				Others
	Sales, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property	Donation (for CSR- Corporate Social Responsibility initiatives of the Company)
Name of Related Parties:- COMPANIES:					
Tribhuvan Industries Ltd [Associate Company]	15	3	0.75	3	—
Apollo Agro Industries Ltd [Associate Company]	2	—	—	3	—
Apollo Industries & Projects Ltd [Associate Company]	50	—	—	50	—
TRUST/ FIRM/ SOCIETY/ LLP					
Ganpat University	—				1.25
SUBSIDIARIES/ JOINT VENTURE					
Apollo Earthmovers Ltd [Subsidiary Company]	5	1	0.75	25	—
Apollo Maschinenbau GmbH, Germany [Subsidiary Company]	5	—	—	10	—
Sunrise Technologies Pvt. Ltd. [Fellow Subsidiary Company]	3	—	—	—	—
Ammann Apollo India Pvt Ltd [JV Company]	75	—	—	0.25	—
DIRECTORS /KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHERS FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013	—	0.25	—	—	—

- Name of the related Party: As provided in the table above.
- name of the director or key managerial personnel who is related, if any: Mr. Anilkumar Patel, Mr. Asit A. Patel, Mr. Anand A. Patel, Directors of the Company are related.
- nature of relationship: As provided in the table above
- nature, material terms, monetary value and particulars of the contract or arrangement: As provided in the table above
- any other information relevant or important for the members to take a decision on the proposed resolution: Duration for the contract is for one year i.e. from 01.04.2014 to 31.03.2015

Members are hereby informed that pursuant to second proviso of section 188(1) of the Companies Act, 2013, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 30th May 2014. The Board of Directors is of the opinion that the transactions are on arm length basis and are in the ordinary course of business and recommends the resolution as set out in the accompanying Notice for the approval of members of the company as a Special Resolution.

Except Promoter, Directors and their relatives, no other Director is concerned or interested in the Resolution.

By order of the Board of Directors

**Place : Ahmedabad
Dated : 14th August, 2014**

**Neha Chikani Shah
Company Secretary
Membership No. A25420**