

NOTICE

[CIN: L45200GJ1991PLC015817]

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting (AGM)** of the Members of **GANESH HOUSING CORPORATION LIMITED** will be held on **Wednesday, 27th September, 2017 at 3.00 P.M. at the Registered Office** of the Company at: Ganesh Corporate House, 100 Feet Hebatpur – Thaltej Road, Near Sola Bridge, Off. S. G. Highway, Ahmedabad - 380 054 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt :

- a. The Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Report of the Auditors thereon.

2. To declare a dividend on equity shares for the financial year ended 31st March, 2017.

3. To appoint a Director in place of Ms. Aneri D. Patel (DIN: 06587573), who retires by rotation and being eligible offers herself for re-appointment.

4. Appointment of Statutory Auditors of the Company:

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

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Purnesh R. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 142830W) be and are hereby appointed as the Statutory Auditors of the Company in place of M/s J. M Parikh & Associates, Chartered Accountants existing Statutory Auditors, to hold the office for a term

of five (5) consecutive years from the conclusion of this 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company to be held in the year 2022, (subject to ratification of the appointment by the members at every AGM held after the said AGM) at such remuneration plus GST as may be mutually agreed between Managing Director and the said auditors and that all the acts approved by the Board of Directors relating to appointment of Auditors for the financial year ended 31st March, 2018 and onwards, be and is hereby ratified."

SPECIAL BUSINESS:

5. Ratification of Remuneration of Cost Auditor:

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(3) and other applicable provisions, if any, 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), the remuneration payable during the year 2017-2018 to M/s. J. B. Mistri & Co., Cost Accountants, Ahmedabad having Firm Registration No. 6149 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-2018, amounting to ₹ 1,00,000/- (Rupees One Lakh Only) plus GST be and is hereby ratified and confirmed."

6. Re-appointment of Mr. Dipak G. Patel as Whole-time Director:

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval

of the Board and subject to the provisions of Sections 196, 197 and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Dipak G. Patel [DIN: 00004766], as Whole-time Director of the Company for a period of Five (5) years with effect from 1st October, 2017 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Dipak G. Patel.

RESOLVED FURTHER THAT the remuneration payable to Mr. Dipak G. Patel, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

By Order of the Board

Priti Kapadia
Company Secretary

Date: 21st July, 2017

Place: Ahmedabad

Registered Office:

GANESH CORPORATE HOUSE
100 Feet Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off. S. G. Highway
Ahmedabad - 380 054

NOTES:

1. A Statement to be attached to notice pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting, is annexed hereto.

2. **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/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

Provided that a member holding ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or any other shareholder.

Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting. A proxy so appointed shall not have any right to speak at the meeting. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, has a right to appoint a proxy.

3. The Register of Members and the Share Transfer Books shall remain closed from Saturday, 9th September, 2017 to Wednesday, 20th September, 2017 (Both days inclusive) for the purpose of payment of Dividend and 26th Annual General Meeting of the Company.

4. The Dividend for the year ended 31st March, 2017, if declared at the meeting, will be paid on or after 3rd October, 2017 to those members of the Company holding shares in physical form, whose names appear on the Register of Members of the Company on 8th September, 2017. In respect of shares held in electronic form, the dividend will be paid to the beneficial owners as per the data made available by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 8th September, 2017.

5. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of 26th Annual General Meeting.

6. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of the name will be entitled to vote.

7. Members are requested to communicate the change in address or bank account details, if any, (i) to the Company's Registrar for physical share accounts and (ii) to their Depository Participants (DPs) in respect of the electronic share accounts.
8. Members are requested to bring their attendance slip along with a copy of Annual Report while attending the Annual General Meeting of the Company and to quote their Folio No./ DP ID-Client Id in all correspondence. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting along with attendance slip.
9. The Register of Directors and Key Managerial Personnel and their shareholding has been maintained under Section 170 of the Companies Act, 2013. Pursuant to Section 171 of the Companies Act, 2013 the said register will be available for inspection by the members at the AGM.
10. The Annual Report and Notice of 26th Annual General Meeting along with the attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Registrar/Depository Participant(s) unless a member has requested for the hard copy of the same. For members who have not registered their email addresses, physical copies of aforesaid documents are sent by the permitted mode. Members may note that this Notice and the Annual Report for the F.Y. 2016-17 will also be available on the Company's website viz. www.ganeshhousing.com.
11. The route map showing directions to reach the venue of 26th Annual General Meeting is annexed.
12. Pursuant to the provisions of Section 108 of Companies Act, 2013 and other applicable rules made there under and under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to the Members to exercise their rights to vote by electronic means. The members may cast their vote using electronic voting system from a place other than the venue of the Meeting (remote e-voting).
13. The Company shall provide facility for voting through polling paper at the 26th Annual General Meeting of the Company and the members attending the meeting who have not already cast their vote by remote e-voting shall be entitled/allowed to exercise their right at the meeting.
14. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be allowed to cast their vote again.
15. The Company has appointed Mr. Ramesh Pathak, Partner of M/s J. M. Parikh & Associates, Practicing Chartered Accountants, Ahmedabad (Firm Registration No. 118007W) to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The member desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereafter.
16. The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first 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 make, not later than three days of conclusion of the meeting, a consolidated scrutiniser'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.
17. The results shall be declared on or after 26th Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's Website i.e. www.ganeshhousing.com and on the website of CDSL and the same will also be communicated to the Stock Exchanges.
18. The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The instructions for members for voting electronically are as under:-
 - (a) The voting period begins on Sunday, 24th September, 2017 at 9.00 A.M. (IST) and ends on Tuesday, 26th September, 2017 at 5.00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on 20th September, 2017 (Wednesday), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (b) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (c) Click on Shareholders.
 - (d) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (e) Next enter the Image Verification as displayed and Click on Login.
- (f) 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.
- (g) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

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

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) 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.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for "GANESH HOUSING CORPORATION LIMITED".

- (l) 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.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) 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.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (q) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (s) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(t) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. Members may note that the above notice will also be available on the Company’s Website viz. www.ganeshhousing.com and also on the website of agency providing e-voting facility viz. Central Depository Services (India) Limited (CDSL) on www.cdslindia.com.

20. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2008-09, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on September 30, 2016 (date of the previous Annual General Meeting) on the website of the Company. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed on the website viz. www.mca.gov.in. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary process for transfer of all shares in respect of which dividend declared for the financial year 2009-10 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the web-link: <http://www.ganeshhousing.com/dividend.html> to ascertain details of shares liable for transfer in the name of IEPF Authority.

Members who have not yet encashed their dividend warrant(s) for the financial years 2009-2010 onwards, are requested to make their claims without any delay to the Company or Registrar and Transfer Agents (RTA), MCS Share Transfer Agent Limited. Details of unpaid/ unclaimed dividend are as under:

Sr. No.	Financial Year For which dividend declared	Date on which Dividend Declared	Last due date for claiming Unpaid Dividend
1.	2009-10	30/09/2010	29/09/2017
2.	2010-11	30/09/2011	29/09/2018
3.	2011-12	29/09/2012	28/09/2019
4.	2012-13	31/08/2013	30/08/2020
5.	2013-14	15/09/2014	14/09/2021
6.	2014-15	30/09/2015	29/09/2022
7.	2015-16	30/09/2016	29/09/2023

21. Relevant details, in terms of Sub-regulation (3) of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to Secretarial Standards on General Meetings (“SS – 2”), issued by the Institute of Company Secretaries of India in respect of the Directors retiring by rotation and proposed to be re-appointed are as under:

Ms. Aneri D. Patel

Ms Aneri D. Patel, aged 26, is a Non-executive Director of the Company. She has done her Masters in Management from London Business School. She is holding position as a Managing Director in one of the Group Company. She is a member of Nomination and Remuneration Committee.

As on 31st March, 2017, Ms. Aneri neither in her own name nor for any other person on a beneficial basis held any Equity Shares in the Company.

Ms. Aneri D. Patel is related to Mr. Dipak G. Patel and Mr. Shekhar G. Patel.

Mr. Dipak G. Patel

Mr. Dipak G. Patel, aged 49, is a Promoter Director and is holding the position of Whole Time Director of the Company since 1st October, 2002. After the demise of our former Chairman Late Shri Govindbhai C. Patel, he was appointed as Chairman of the Company w.e.f. 9th November, 2009. He possesses wide experience of 26 years in construction, finance, real estate development, etc. At present Mr. Patel looks after overall policies, construction, procurement, new projects, quality control, overseas tie up, etc. Mr. Patel is a Director on the Board of Four (4) Subsidiaries and 15 Other Private Limited Companies. He is Chairman of Corporate Social Responsibility Committee.

As on 31st March, 2017, Mr. Patel held 9343675 (19.07%) shares in his own name and no share in the Company is held by him for any other person on a beneficial basis.

Mr. Dipak G. Patel is related to Ms. Aneri D. Patel and Mr. Shekhar G. Patel.

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

Item No. 4

This explanatory statement is provided for the information of shareholders although not required as per Section 102 of the Act.

As per the provisions of Section 139 of the Companies Act, 2013 read with Rule 3, 4 and 6 of the Companies (Audit and Auditors) Rules, 2014 and any other provisions, if any, of the Act, the Listed Company can appoint or re-appoint an audit firm as auditor for two terms of five consecutive years. Moreover, as per the third proviso to the said section, the existing Company was required to comply with the requirement within three years from date of commencement of the Act.

M/s. J.M. Parikh & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 118007W) had been the Auditors of the Company since 2006-2007 and had completed a term of Eight (8) years. Hence, as per the provision of Section 139, they were appointed as the Auditors of the Company at the 23rd Annual General Meeting (AGM) held on 15th September, 2014 to hold office from the conclusion of the said Annual General Meeting until the conclusion of the 26th AGM to be held in the year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM) i.e. for a period of three (3) years. Further, M/s. J.M. Parikh and Associates has vide their letter dated 9th March, 2017 shown their unwillingness and requested not to re-appoint them as Statutory Auditors of the Company for the financial year 2017-18 and onwards.

The Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 10th April, 2017, has proposed the appointment of M/s. Purnesh R. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 142830W) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the thirty-first AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM) and also for obtaining limited review report in respect of quarterly financial statements for the financial year 2017-18 and onwards as well as for other certifications w.e.f. 1st April, 2017.

M/s. Purnesh R. Mehta & Co., Chartered Accountants, Ahmedabad have consented to their appointment as Statutory Auditors and

have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. J. B. Mistri & Co., Cost Auditors, Ahmedabad to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018 at a remuneration of ₹ 1,00,000/- per annum plus GST at its meeting held on 30th May, 2017.

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 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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 5 of the Notice.

Item No. 6

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 30th May, 2017 approved the re-appointment of Mr. Dipak G. Patel as Whole-time Director of the Company, for a further period of 5 (five) years with effect from 1st October, 2017 on a remuneration determined by the said Committee.

Approval of the members is required by way of Ordinary Resolution for re-appointment and payment of remuneration.

The details of remuneration payable to Mr. Dipak G. Patel and the terms and conditions of the re-appointment are given below:

1. Remuneration:

- i) Salary: ₹ 10,00,000/- p.m. with effect from 1st October, 2017
- ii) Perquisites: He shall be entitled to the perquisites listed in Categories - A, B & C below.

CATEGORY-A:

- a) Housing: The expenditure by the Company on hiring furnished accommodation for the Whole-time Director will be subject to a ceiling of 60% of the salary over and above 10% payable by the Whole-time Director.

In case the accommodation is owned by the Company, 10% of the salary of the Whole-time Director shall be deducted by the Company.

In case no accommodation is provided by the Company, the Whole-time Director shall be entitled to House Rent Allowance subject to 60% of the salary.

Explanation: The Whole-time Director shall be entitled to reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, repairs, salaries to drivers, servants, gardeners, cook, security and property tax. Alternatively, the Company may pay directly all such expenses or allowances.

- b) Medical Reimbursement: Expenses incurred for the Whole-time Director and his family, in India and abroad.
- c) Leave Travel Concession: For the Whole-time Director and his family once in a year whether in India or abroad in accordance with the Rules specified by the Company.
- d) Club Fees: Fees of Clubs subject to a maximum of two clubs, excluding admission and life membership fees.
- e) Personal Accident Insurance: Premium as per Income Tax Rules.

Explanation: For the purpose of Category – A, family means the spouse and dependent children of the Whole-time Director.

CATEGORY-B:

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the income tax law, gratuity payable shall not exceed half a month's salary for each completed year of service.

CATEGORY-C:

Provision of cars for use on Company's business, mobile expenses and expenses of telephone at residence will not be considered as perquisites.

The above perquisites and/or allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- iii) Commission

The Whole-time Director shall be entitled to a payment of commission at the rate of 1% of Net Profit subject to maximum overall limits prescribed under the Act.

2. However, the Whole-time Director shall be entitled to accept salary, perquisites or commission less than the total amount as prescribed above and/or otherwise waive all or any of the above salary, perquisites or commission as he may deem fit.
3. The aggregate of Salary, Perquisites and allowances in any one financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said or relevant provisions of Companies Act, 2013 for the time being in place.

4. Minimum Remuneration:

In the event of loss or inadequacy of profit in any financial year during the currency of the tenure of services of the Whole-time Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

5. The Company will reimburse to the Whole-time Director such expenses as he may incur on behalf of the Company.
6. The Whole-time Director shall be liable to retire by rotation.
7. The Whole-time Director shall not be entitled to receive any sitting fee for attending the meetings of Board of Directors or Committee thereof from the date of his appointment.
8. Subject expressly to the provisions of Section 202 of the Companies Act, 2013, the Company shall pay compensation for loss of office, or as consideration for retirement from office or in connection with such loss or retirement.

Mr. Dipak G. Patel is interested in the resolution. Also, Mr. Shekhar G. Patel and Ms. Aneri D. Patel, being related to Mr. Dipak G. Patel may be deemed to be concerned or interested in the resolution. None of the other directors or key managerial personnel or their relative/s is in any way concerned or interested in the resolution set out at item no. 6 of the Notice.

Memorandum setting out above terms of appointment of Mr. Dipak G. Patel pursuant to Section 190(1) (b) of Companies Act, 2013 is available for inspection.

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

By Order of the Board

Priti Kapadia
Company Secretary

Date: 21st July, 2017

Place: Ahmedabad

Registered Office:

GANESH CORPORATE HOUSE
100 Feet Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off. S. G. Highway
Ahmedabad - 380 054