

**VADILAL CHEMICALS LIMITED**  
**NOTICE**

**NOTICE** is hereby given that the Twenty Fourth Annual General Meeting of the Members of the Company will be held on Thursday, 26<sup>th</sup> November, 2015 at 11.30 a.m. at Vadilal House, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad- 380 009 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss, Cash flow statement for the year ended on that date together with the Auditor's report and the Directors' Report thereon.

**"RESOLVED THAT** the Audited Balance Sheet as on 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss for the Financial year ended on 31<sup>st</sup> March, 2015 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report for the Financial year 2014-15 which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted."

2. To appoint a Director in place of Shri Rajesh R. Gandhi (holding DIN 00009879), who retires by rotation as per provision of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**"RESOLVED THAT** the retiring Director, Shri Rajesh R. Gandhi (DIN: 00009879), be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting i.e. 24<sup>th</sup> AGM till the conclusion of the next Annual General Meeting and to fix their remuneration.

**"RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. RRS & Associates, Chartered Accountants, Ahmedabad (FRN: 118336W) be and are hereby appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting for the financial year 2015-16.

**RESOLVED FURTHER THAT** Shri Rajesh R Gandhi, Chairman & Managing Director and/or Shri Devanshu L. Gandhi, Managing Director of the Company be and are hereby authorised to fix their remuneration in consultation with them."

**SPECIAL BUSINESS:**

4. To appoint Mrs. Deval D. Gandhi (DIN: 00988905) as Non Executive Non Independent Director of the company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149(1), 152 or any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Deval D. Gandhi (holding DIN 00988905), who was appointed as Additional Director of the company in the Board meeting held on 31<sup>st</sup> March, 2015, pursuant to the provision of Section 161 of the Companies Act, 2013 in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the company designated as Non Executive & Non Independent Director of the Company liable to retire by rotation"

5. To appoint Mr. Kalpit R. Gandhi (DIN: 02843308) as Non Executive Non Independent Director of

the company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149(1), 152 or any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kalpit R. Gandhi (holding DIN 02843308), who was appointed as Additional Director of the company in the Board meeting held on 31<sup>st</sup> March, 2015 pursuant to the provision of Section 161 of the Companies Act, 2013 in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as director of the company designated as Non Executive & Non Independent Director of the Company liable to retire by rotation.”

6. To approve and adopt new set of articles of association of the company in replacement of existing articles of association of the company, in terms of section 14 and all other applicable provisions of the companies act, 2013 read with companies (incorporation) rules, 2014.

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

7. To approve the related party transactions entered into by the company with any person, firm or body corporate in terms of provisions of section 188 of the companies act, 2013 and rules made thereunder.

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to continue to enter into related party transactions/arrangements by the Company with Vadilal Gases Limited, the details of which are more particularly mentioned in the explanatory statement annexed to the Notice.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such Acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

Registered Office:  
503-504, Aditya Building,  
Nr. Sardar Patel Seva Samaj,  
Mithakhali, Ahmedabad – 380006.  
Date : 13<sup>th</sup> August, 2015.

**BY ORDER OF THE BOARD  
FOR VADILAL CHEMICALS LIMITED  
SD/-  
(RAJESH R GANDHI)  
(DIN: 00009879)  
Chairman & Managing Director**

**NOTE:**

1. **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 AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10 PERCENT 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 SHAREHOLDER.**

2. Members are requested to notify to the company any change in their address.
3. The Register of Members and Share Transfer Book of the Company shall remain closed from Thursday, 19<sup>th</sup> November, 2015 to Thursday, 26<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to bring their copy of Annual Report at the meeting.
5. Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a Certified Copy of the Board Resolution authorizing their Representatives to attend and vote at the Annual General Meeting.
6. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
7. The Company's shares are listed with the four regional Stock Exchanges viz. Ahmedabad Stock Exchange Limited, The Calcutta Stock Exchange Limited, Madras Stock Exchange Limited, Delhi Stock Exchange Limited.
8. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.
9. The SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrar and Share Transfer Agent i.e. Bigshares Services Private Limited.

**10. E-VOTING**

- The Company pleased to offer Evoting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote through e-voting services provided by Central Depository Services (India) Limited (CDSL) and the company may pass any resolution by electronic voting system in accordance with the above provisions.
- The process and manner of e-voting is being sent to all the members whose e-mail Ids are registered with the Company/Depository Participant /Share Transfer Agent for communication purpose through electronic mode.
- The Members who has cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their votes again.

- The Board of Directors of the company has appointed Mr. Manoj R. Hurkat of M/s. Manoj Hurkat & Associates, Practicing Company Secretary, Ahmedabad as Scrutinizer to scrutinize the poll and emote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut off date i.e. 19<sup>th</sup> November, 2015.
- Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut off date i.e. 19<sup>th</sup> November, 2015 may obtain the User ID and Password in the manner as mentioned below:
  - If e-mail Id address or mobile number of the member is registered against folio No./ DP ID/ Client ID, then on the home page of <http://www.evotingindia.com>, the member may click “Forgot password” and enter folio No. or DP ID or Client ID and PAN to generate password.
  - Member may call CDSL toll free number 18002005533.
  - Member may send an e-mail request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - If the member is already registered with CDSL e-voting platform then he can use his existing user ID and password for casting the vote through remote e-voting.

**The Instructions for shareholders voting electronically are as under:**

- The Voting Period begins on Monday, 23<sup>rd</sup> November, 2015 at 9.00 a.m. and ended on Wednesday, 25<sup>th</sup> November, 2015 at 5.00 p.m. During the Period shareholders of the company holding shares either in physical form or in Dematerialised form as on the cut off date (record date) of Thursday, 19<sup>th</sup> November, 2015 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The Scrutinizer after Scrutinizing the votes cast at the meeting (poll) and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.vadilalgases.co.in](http://www.vadilalgases.co.in) and on the website of CDSL viz. <http://www.evotingindia.com>. The results shall simultaneously be communicated to the stock exchange.
- The process and manner of e-voting is being sent to all the members whose e-mail Ids are registered with the Company/Depository Participant /Share Transfer Agent for communication purpose through electronic mode.
- The shareholders should log on to the e-voting website .  
Pursuant to provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolution set forth in the notice convening 24<sup>th</sup> Annual General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility :
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on Shareholders.
- 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.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• 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 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Address Label (sticker) pasted on back of the Annual Report.</li> <li>• In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <li>• 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

11. Ministry of Corporate Affairs, New Delhi ("MCA") has launched a "Green Initiative" by permitting paperless compliances by companies pursuant to provisions of Section 20 of the Companies Act, 2013 read with sub rule 3 & 4 of rule 35 of Companies (Incorporation) Rules, 2014 and Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014 which provides for service of documents including notice of General meeting, circulation of Financial Statements etc. through electronic mode. Members of the Company are requested to update their email address by writing to the Registrar and Transfer Agent of the Company quoting their folio number(s).

## 12. ANNEXURE TO THE NOTICE:

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013.

### ITEM NO. 4:

Pursuant to the provisions of Section 149(1) of the Companies Act, 2013 and Rules made thereunder, the Company should have atleast one woman director on the Board of Directors of the company, In view of the said requirements and on the basis of the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mrs. Deval D. Gandhi as an Additional Director of the Company designated as Non Executive Non Independent Director of the company with effect from 31<sup>st</sup> March, 2015.

In terms of the provisions of Section 161(1) of the Act, Mrs. Deval D. Gandhi would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mrs. Deval D. Gandhi for the office of Director of the Company.

Mrs. Deval D. Gandhi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She holds 119250 equity shares of the company. She will be considered as non executive and non independent director of the company liable to retire by rotation.

Mrs. Deval D. Gandhi is interested in the resolution set out at Item No. 4 of the Notice, financially or

otherwise, to the extent of her aforesaid shareholding interest in the Company.

Mr. Devanshu L. Gandhi and other relatives of Mrs. Deval D. Gandhi may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any.

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.

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

#### **ITEM NO. 5:**

Pursuant to the provisions of provisions of Section 161(1) of the Act and the Articles of Association of the Company, on the basis of the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Kalpit R. Gandhi as an Additional Director of the Company designated as Non Executive Non Independent Director of the company with effect from 31<sup>st</sup> March, 2015.

In terms of the provisions of Section 161(1) of the Act, Mr. Kalpit R. Gandhi would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Kalpit R. Gandhi for the office of Director of the Company.

Mr. Kalpit R. Gandhi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. He holds 17290 equity shares of the company. He will be considered as non executive and non independent director of the company liable to retire by rotation.

Mr. Kalpit R. Gandhi is interested in the resolution set out at Item No. 5 of the Notice, financially or otherwise, to the extent of her aforesaid shareholding interest in the Company.

Mr. Rajesh R. Gandhi and other relatives of Mr. Kalpit R. Gandhi may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any.

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.

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

#### **ITEM NO.6**

The existing Articles of Association (hereinafter referred to as "AOA") are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, *inter alia*, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AOA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (g) provisions of the existing AOA which are already part of statute in the Act have not been reproduced in the new draft AOA as they would only lead to duplication – their non-inclusion makes the new AOA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AOA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### **ITEM NO.7**

The Company in its ordinary course of business purchases and sells Industrial Gases to Vadilal Gases Limited (hereinafter referred to as "VGL") on regular basis.

Vadilal Gases Limited falls under the category of a related party of the Company in terms of the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder.

The transaction entered into with Vadilal Gases Limited whether individually and/or in aggregate exceeds the stipulated threshold of ten percent of the annual turnover of the Company as per the last audited financial statements of the Company.

The Company therefore requires approval of the shareholders through an Ordinary Resolution for entering into transaction of purchase and sale of Industrial Gases to Vadilal Gases Limited upto a maximum amount as mentioned in the respective resolutions from the financial year 2014-2015 and onwards.

Vadilal Gases Limited, being related party to the transaction, shall abstain from voting on this resolution in terms of circular no. 30/2014 dated 17<sup>th</sup> July, 2014 issued by Ministry of Corporate Affairs.

The relevant information related to related party transaction is as under :

1.	Name of the party	Vadilal Gases Limited (VGL)		
2.	Nature of relation	A Public Company in which Directors of the Company are Directors and holding more than 2% shares alongwith their relatives		
3.	Name of the Interested Directors	Mr. Rajesh R. Gandhi & Mr. Devanshu L. Gandhi		
	<b>Nature, duration and particulars of contract or arrangement or transaction</b>	<b>material terms of the contract or arrangement, or transaction including value, if any</b>	<b>any advance paid or received for the contract or arrangement or transaction, if any</b>	<b>the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract</b>
	<b>4.</b>	<b>5.</b>	<b>6.</b>	<b>7.</b>
	There is no formal contract or agreement between VCL and VGL. VGL is in the business of manufacturing of various grade of Argon & Nitrogen Gases, Calibration Gases, Mixture Gases etc. and sell its' 100% products/materials to VCL, while VCL Re-labelling the products received from VGL & sell the products in the open market. There is no formal contract or agreement between VCL and VGL.	VCL, in the ordinary course of business enters into transactions of purchase and sale of industrial Gases from VGL. During the year - 2014-2015, VCL has made purchase Industrial Gases of Rs. 7,88,78,890 and sold the Industrial Gases to Vadilal Gases Limited of Rs. 2,80,81,815.	No advance paid or received.	Sale and Purchase of Industrial Gases as per market rate.
				<b>8.</b>
				Approval of shareholders is sought for transactions of Rs. 30,00,00,000/- per financial year for a period of 5 financial year commencing from 2014-2015.

The Audit committee and the Board of the Directors of the Company have at their meetings held on 13<sup>th</sup> August, 2015 approved the aforesaid related party transactions.

The approval of the Members by way of an Ordinary Resolution is sought pursuant to Section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and amendments made thereunder.

Mr. Rajesh R. Gandhi, Mr. Devanshu L. Gandhi and their relatives are interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

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 resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.