TURNER INDUSTRIES LIMITED

BOARD OF DIRECTORS

1. Mr. Lalit Kumar Samdaria
2. Mr. Rikhab Chand Samdaria
3. Mr. Tarun Chordia
4. Mrs. Kanchan Samdaria

BANKERS

1. RBL Bank Limited
   HMH Plaza, No.105, G.N. Chetty Road, T.Nagar, Chennai-600 017.

2. Kotak Mahindra Bank
   No.185, Anna Salai, Mount Road, Chennai - 600 006.

AUDITOR

Mr. Nikhil N Kumar
Chartered Accountant
No. 376, Mint Street, 2nd Floor, Chennai - 600 079.

REGISTERED OFFICE

City Centre, Old No.186 New No.232 Purasawalkam High Road,
B-28, Basement, Kilpauk, Chennai - 600 010.

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TURNER INDUSTRIES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of members of the Company will be held on Friday the 27th September 2019 at 10:30 AM at "RAGAAS" No:47, 1st Avenue , Sastri Nagar, Chennai - 600 020 for transacting the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2019 and statement of Profit and Loss for the year ended on that date, cash flow statement the Reports of Directors and Auditor's thereon.

2.To appoint Director in place of Mr. Lalit Kumar Samdaria (DIN 00018137) who retires by rotation being eligible offers himself for reappointment.

3. To consider and if thought fit, to pass, the following resolution as ordinary resolution:

RESOLVED THAT pursuant to section 139, 142 and Audit and Auditors Rules, 2014, (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. NIKHIL N. KUMAR, Chartered accountant (Membership number 231963) be re-appointed as the statutory auditors of the Company till the conclusion of the Annual General Meeting of the Company to be held for the financial year ending 31st March 2022 on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

Date : 30.08.2019
Place : Chennai

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
RIKHABCHAND SAMDARIA
Director, CEO
Din No: 00018141

NOTES: -

a) Details pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of directors seeking re-appointment at the Annual General Meeting are annexed hereto.

b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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 carrying voting rights; provided that a member holding more than 10% 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.

The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at City Centre, Old No.186 New No.232 Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Members/Proxies should bring the Attendance Slip, duly filled-in and signed, at attend the meeting.

c) In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

d) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

e) The register of members and share transfer books of the company shall remain closed from September 21st 2019 to September 27th 2019 (both days inclusive).

f) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

g) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/S. CAMEO CORPORATE SERVICES LIMITED, Subramanian Building No.1, Club House Road, 5th Floor, Chennai-600 002, Ph. No. 044 - 2846 0390, Fax No. 044 - 2846 0129.

h) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

i) A brief resume of the directors who are offering themselves for re-appointment of director liable to retire by rotation is given below.

j) Proxy form and attendance slip are enclosed.

For TURNER INDUSTRIES LIMITED
Sd/-
RIKHABCHAND SAMDARIA
Din : 00018141 Director, CEO

Date : 30.08.2019
Place : Chennai

TURNER INDUSTRIES LIMITED

Name	LALIT KUMAR SAMDARIA	TARUN CHORDIA	KANCHAN SAMDARIA
DIN	00018137	05107262	07240203
Age	58	31	78
Qualification	BE., MS.	BE.,	SSLC
Expertise in Specific Area	Administration	Marketing	Finance

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) 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) ✔ 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. ✔ 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) The Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. 20-09-2019 A Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through ballot paper.

Mr.H.P. Nitesh, Company Secretary in Practice (Membership No.48363) has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.

The Chaiman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.turnerindustriesltd.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited where equity shares are listed.

For and on behalf of theBoard of Directors
For TURNER INDUSTRIES LIMITED
RIKHABCHAND SAMDARIA
Sd/-
Din : 00018141 Director, CEO

Date : 30.08.2019
Place : Chennai

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and theCompanies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act,2013.Investments made by the company is nil as on 31.03.2019.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Thescope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivityand independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in theCompany, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and there by strengthen the controls. Significant audit observations and recommendations along with corrective actions there on are presented to the Audit Committee of the Board.

CSR Committee

As the company does not fall within the ambit of sec 135, it is not mandatory for the company to constitute CSR committee and expend towards CSR policy.

TURNER INDUSTRIES LIMITED

CONSERVATION OF ENERGY:

a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
b) No specific investment has been made in reduction in energy consumption.
c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, itsimpact on cost cannot be stated accurately.
d) Since the Company does not fall under the list of industries, which should furnish this information in FormA annexed to the aforesaid Rules, the question of furnishing the same does not arise.

TECHNOLOGY ABSORPTION:
Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives formaintenance and improvement in quality of its products and entire Research & Development activities are directed toachieve the aforesaid goal.

FOREIGN EXCHANGE EARNINGS AND OUT- GO :
During the year foreign exchange earnings Rs.69.65 lakhs Previous year Rs.50.59 lakhs and out flow Nil.

INDUSTRIAL RELATIONS:
During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:
The following are the directors of the company as on the date of the director's report.

DIN/DPIN/ PAN	Full Name	Present Residential Address	Designation	Date of Appointment
00018137	LALIT KUMAR SAMDARIA	58, LUZ CHURCH ROAD, MYLAPORE, CHENNAI-600 004. Tamil nadu	Director	06/01/1995
00018141	RIKHABCHAND SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO. 4022, PURASAWAKKAM, CHENNAI-600 007. Tamil nadu	Director	06/01/1995
005107262	TARUN CHORDIA	1/16, VIVEKANANDHA STREET, T.NAGAR, CHENNAI-600017. Tamil nadu	Director	07/10/2011
07240203	KANCHAN SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO. 4022, PURASAWAKKAM, CHENNAI-600 007. Tamil nadu	Additional Director	22/07/2015

The Board now recommends for re-appointment of Mr. Lalit Kumar Samdaria (DIN 00018137) for directorship liable to retire by rotation. Independent director have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Lisiting Obligations and Disclosure Requirements) Regulations 2015

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Regulations of the (Lisiting Obligations and Disclosure Requirements) Regulations 2015 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,
The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appointment & Remuneration Committees.

The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the financial year, Board met 6 times i.e. on 28.05.18, 14.08.18, 28.08.18, 29.09.18, 13.11.18, and 11.02.2019.

During the financial year, Audit Committee met 4 times i.e. on 28.05.18, 14.08.18, 13.11.18, and 11.02.2019.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were inthe ordinary course of the business. There are no materially significant related party transactions made by the companywith Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interestof the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance"against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.turnerindustriesltd.com

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud andmismanagement, if any.In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the mostrespected companies in India, the Company is committed to the high standards of Corporate Governance andstakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that nodiscrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to theAudit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing inthe Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designatedemployees while in possession of unpublished price sensitive information in relation to the Company and during theperiod when the Trading Window is closed. The Board is responsible for implementation of the Code.All Board Directors and the designated employees have confirmed compliance with the Code.