

# Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)

Regd. Office : Meerankot Road, P. O. Central Jail,  
Ajnala Road, Amritsar-143001 India

Tel : 91-183-2590318, 91-183- 2592708

Facsimile : 91-183-2590453, 91-184-2291067

E. Mail : [setiarice@yahoo.com](mailto:setiarice@yahoo.com), [clsetia@rediffmail.com](mailto:clsetia@rediffmail.com)

CIN No. : L51909PB1994PLCO15083



## NOTICE

NOTICE is hereby given that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per clause 35B of the Listing Agreement and the Company is providing e-voting facility at the 21<sup>st</sup> Annual General Meeting (AGM) of the Company to be held on Tuesday, 29.09.2015 at 4:30 p.m. at Hotel P.R Residency, Ranjit Avenue, Amritsar – 143002 to transact the business as detailed in the Notice of AGM dated 28.08.2015, which has sent to all the shareholders on 04.09.2015. The Annual Report 2014-15 and Notice of AGM is also available on the website : [www.maharanirice.in](http://www.maharanirice.in) or [www.cdslindia.com](http://www.cdslindia.com)

The e-voting period shall commence on Friday, September 25, 2015 at 10:00 a.m. and end on Monday, September 28, 2015 at 5:00 P.M to enable shareholders of the Company as on cut-off date i.e. 22.09.2015 to cast their vote electronically in respect of business to be transacted at AGM. E-voting shall not be allowed beyond the said date and time. Any person, who acquires Shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 22.09.2015, can follow the process for generating the Login ID and Password as provided in the Notice of AGM. The facility for voting through ballot paper shall be available at AGM and the members who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.

A member may participate in AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again in the meeting and 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 e-voting as well as voting in the Annual General Meeting.

In case of any query pertaining to e-voting, you may also contact Shri Bhawendra Jha official incharge of RTA (Phone :011-29961281-283) or refer FAQ and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section.

Pursuant to Section 91 of the Companies Act, 2013 and clause 16 of the Listing Agreement, the Register of Members and Share Transfer Books of the Company shall be closed from September 23,2015 to September 29,2015 (both days inclusive) for the purpose of AGM and determining entitlement of the Shareholders to the Dividend for the year 2015.

By Order of Board

Place :- Amritsar

Date :- 05.09.2015



Chaman Lal Setia  
(Managing Director)

Pin No. — 01125789

## RICE MILLS

Kaithal Road,  
Karnal.  
Tel : 0184-2990758

Visit us at :

[www.maharanirice.co.in](http://www.maharanirice.co.in)

## RICE MILLS

Meeran Kot Road,  
P. O. Central Jail, Amritsar.  
Tel : 0183-2590318, 0183-2592708





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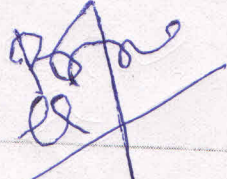
E. Mail : setiarice@yahoo.com, clsetia@rediffmail.com

CIN No. : L51909PB1994PLCO15083

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## FORM A

Format of covering letter of the Annual audit Report to be filed with the Stock Exchange

1	Name of the Company	Chaman Lal Setia Exports limited
2	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2015
3	Type of Audit Observation	Un-Qualified
4	Frequency Of Observation	Whether appeared first time/repetitive/since how long period
5	To be signed by :-	Nil
	• CEO/Managing Director	
	• CFO	
	• Auditor of the Company	For Chaman Lal Setia Exports Ltd. (RAJEEV SETIA) Executive Director DIN 01125921
	• Audit Committee Chairman	M.N.: 92692 

**RICE MILLS**  
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Karnal,  
Tel : 0184-2990758

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**ANNUAL REPORT**  
**2014 - 2015**

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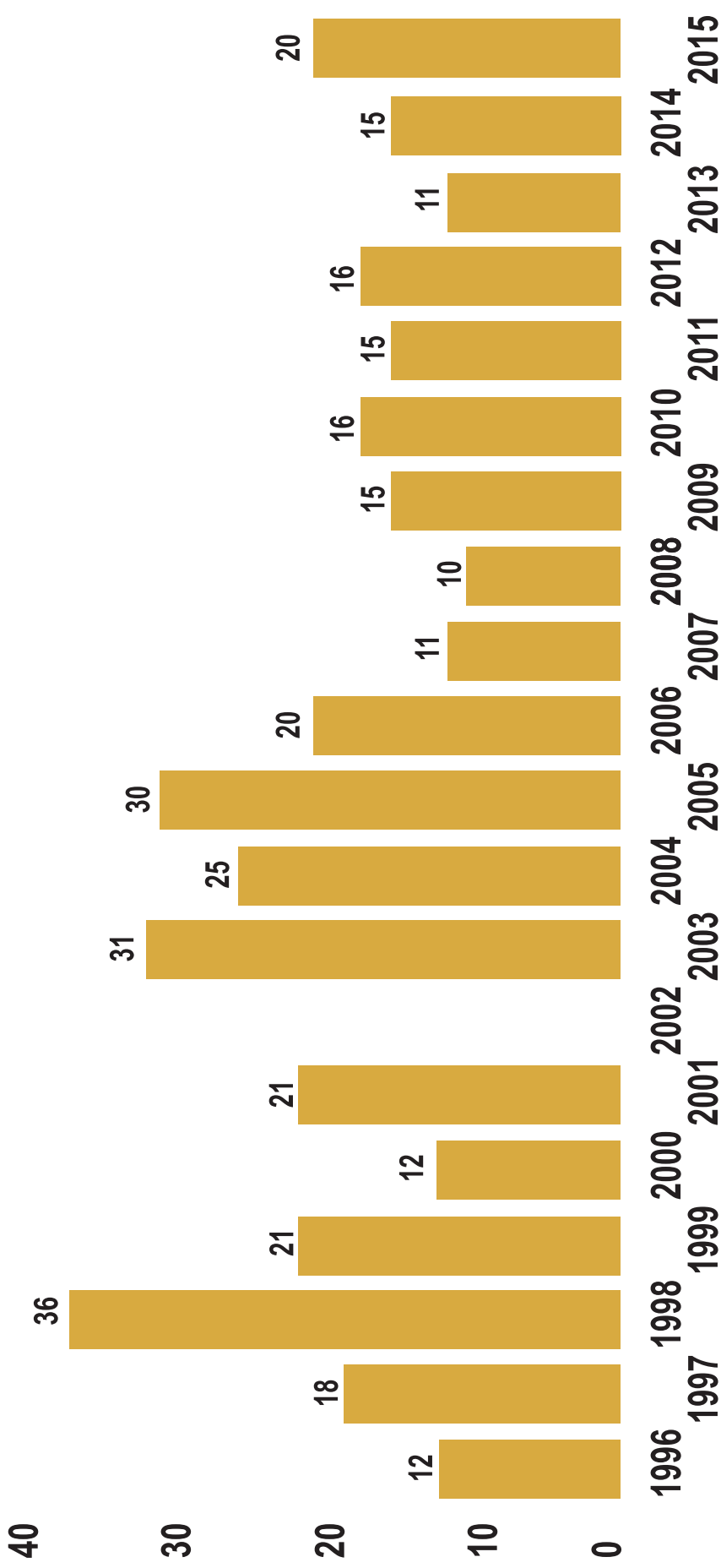
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# Chaman Lal Setia Exports Ltd.

355% Dividend since inception



20% Dividend Proposed in 2014-15

## BOARD OF DIRECTORS

**Chaman Lal Setia (Din No. 01125789)**  
(Chairman cum Mg. Director)

**Vijay Setia (Din No. 01125966)**  
(Whole Time Director)

**Rajeev Setia (Din No. 01125921)**  
(Whole Time Director)

**Sukarn Setia (Din No. 01133561)**  
(Whole Time Director)

**Ankit Setia (Din No. 01133822)**  
(Whole Time Director)

**Sankesh Setia (Din No. 06620109)**  
(Whole Time Director)

**Inder Dev Kukkar (Din No. 01193209)**  
(Independent Director)

**Naresh Kumar Suneja (Din No. 01383235)**  
(Independent Director)

**Parmod Kumar Kukar (Din No. 01193710)**  
(Independent Director)

**Raghav Peshawaria (Din No. 01386434)**  
(Independent Director)

**Amar Jyoti Bagga (Din No. 06958408)**  
(Independent Woman Director)

**Vijay Kumar Jhamb (Din No. 07021080)**  
(Independent Director)

### Registered Office

Meeran Kot Road, P.O Central Jail,  
Ajnala Road, Amritsar.

### Corporate Office

No 2, IInd Floor  
Club Drive Road, M.G Road  
Ghitorni, New Delhi-110 030

### Works/Sale Office

Meerankot Road, Amritsar  
Kaithal Road, Karnal.  
526-B, Lahori Gate, Delhi  
Alipur, Delhi

## Bankers

Punjab National Bank,  
International Banking Branch.  
46, The Mall, Amritsar.

## Registrar & Common Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.  
IIIrd Floor, 99 Madangir,  
(Near Dada Harsukh dass Mandirgir), New Delhi

## Auditors

M/s. Rajesh Kapoor & Co.  
Chartered Accountants  
140 Green Avenue, Amritsar

## Company Secretary

Kanika Nevatia  
1226, Katra Ahluwalia, Amritsar

## ANNUAL GENERAL MEETING

On 29th Sept., 2015 at 4.30 p.m. at  
Hotel P.R Residency, Ranjit Avenue,  
Amritsar

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## NOTICE TO THE MEMBERS

### CHAMAN LAL SETIA EXPORTS LTD.

(CIN No.: L51909PB1994PLC015083)

Meeran Kot Road, P.O. Central Jail, Ajnala Road, Amritsar-143001

Phone No. 0183-2592708, Fax No. 0183-2590453

Website: [www.maharanirice.in](http://www.maharanirice.in) Email: [clsetia@rediffmail.com](mailto:clsetia@rediffmail.com)

#### **NOTICE TO THE MEMBERS**

Notice is hereby given that the 21st Annual General Meeting of CHAMAN LAL SETIA EXPORTS LTD. will be held on Tuesday, the 29th day of September, 2015 at Hotel P.R Residency, Amritsar at 4:30 p.m. to transact the following business:

#### **(A) ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statements of the Company for the year ended 31.03.2015 including audited Balance Sheet as at 31.03.2015 and the statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the year 31st March, 2015 if any.
- 3 (a) To appoint a Director in place of Mr. Vijay Setia (Din No. 01125966), who retires by rotation and being eligible offers himself for re-appointment.
- 3 (b) To appoint a Director in place of Mr. Rajeev Setia (Din No. 01125921), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors for the next year and to fix their remuneration. M/s Rajesh Kapoor & Co., Chartered Accountants (ICAI Registration No. 92692) are eligible and available for re-appointment.

#### **SPECIAL BUSINESS:-**

5. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Vijay Kumar Jhamb (DIN 07021080), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th October, 2014, in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 12th October, 2019.”
6. 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 recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Section 197 and all other applicable provisions, if any, 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), read with Schedule V to the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Ankit Setia (Din no. 01133822), whole time director of Company from Rs. 50000 to Rs. 100000 per month w.e.f 01.04.2015 upon such terms and conditions as mentioned in agreement which is hereby approved and sanctioned with authority to the Board of Directors to do all such acts, deeds and things and to alter and vary the terms and conditions of the said agreement in such manner as may be agreed to between the Board of Directors and Mr. Ankit Setia provided that remuneration shall not exceed maximum limits as specified in schedule V to the Companies Act, 2013.”

## 1. REMUNERATION

### A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund and Gratuity

The Basic Salary shall be Rs. 100000.00 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

### B) Flexible Compensation

In addition to the Fixed Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances") These perquisites and allowances may be granted to the Whole Time Director in such forms and manner as the Board may decide

- 1) Housing as per rules of the Company (i.e unfurnished/furnished residential accommodation and/or House Rent
- 2) Payment/Reimbursement of medical/hospitalization expenses for the Whole Time director and his family in accordance with the rules of the Company.
- 3) Group Insurance cover, Group Medi-claim cover.
- 4) Company car with driver for official use.
- 5) Free telephone facility at the residence as per the rules of the Company.
- 6) Payment/Reimbursement of telephone Expenses
- 7) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- 8) Commission will be as per the net profits of the Company based on sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Director from time to time.
- 9) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- 10) Perquisites shall be evaluated at actual cost if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- 11) Credit Card Facility.

## II. Overall Remuneration

The aggregate of salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole Time Director from time to time, shall not exceed the limits prescribed from time to time under section 197 and other applicable provisions of the Companies Act, 2013 read with schedule V to the said Act as per applicable provisions of Companies Act, 2013 as may be for the time being, be in force.

## III Minimum Remuneration

Notwithstanding anything herein contained, where in any financial year during the period of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V of Companies Act, 2013 .

7. 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 recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Section 197 and any other applicable provisions, if any, 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), read with Schedule V to the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Sankesh Setia (Din no. 06620109), whole time director of Company from Rs. 50000 to Rs. 100000 per month w.e.f 01.04.2015 upon such terms and conditions as mentioned in agreement which is hereby approved and sanctioned with authority to the Board of Directors to do all such acts, deeds and things and to alter and vary the terms and conditions of the said agreement in such manner as may be agreed to between the Board of Directors and Mr. Sankesh Setia (Din No. 06620109 ) provided that remuneration shall not exceed maximum limits as specified in schedule V to the Companies Act, 2013.

C) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund and Gratuity

The Basic Salary shall be Rs. 100000.00 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

D) Flexible Compensation

In addition to the Fixed Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called “perquisites and allowances”) These perquisites and allowances may be granted to the Whole Time Director in such forms and manner as the Board may decide

- 1) Housing as per rules of the Company (i.e unfurnished/furnished residential accommodation and/or House Rent
- 2) Payment/Reimbursement of medical/hospitalization expenses for the Whole Time director and his family in accordance with the rules of the Company.
- 3) Group Insurance cover, Group Medi-claim cover.
- 4) Company car with driver for official use.
- 5) Free telephone facility at the residence as per the rules of the Company.
- 6) Payment/Reimbursement of telephone Expenses
- 7) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- 8) Commission will be as per the net profits of the Company based on sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Director from time to time.
- 9) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- 10) Perquisites shall be evaluated at actual cost if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- 11) Credit Card Facility.



## II. Overall Remuneration

The aggregate of salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole Time Director from time to time, shall not exceed the limits prescribed from time to time under section 197 and other applicable provisions of the Companies Act, 2013 read with schedule V to the said Act as per applicable provisions of Companies Act, 2013 as may be for the time being, be in force.

## III Minimum Remuneration

Notwithstanding anything herein contained, where in any financial year during the period of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V of Companies Act, 2013 .

8. 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 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with Article of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from concerned statutory authority(ies) and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each fully paid- up into 5(Five) Equity Shares of Face value of Rs. 2/- (Two Rupees) each fully paid-up and consequently, the Authorized Share Capital of the Company of Rs. 12,00,00,000 /- (Twelve Crores Only ) would comprise of 6,00,00,000 (Six Crores Only) Equity Shares of Rs. 2/- (Rupee Two only) each with effect from the “Record Date” to be determined by the Board for this purpose.”

“RESOLVED FURTHER THAT Pursuant to the sub-division of the Equity Shares of the Company each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 5(Ten) Equity share of the Face value of Rs. 2/- (Rupee Two only) each fully paid-up, with effect from the record date.”

“RESOLVED FURTHER THAT on sub-division, the 5(Five) Equity Shares of the Face value of Rs. 2/- (Rupee Two only) each be issued in lieu of one Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company.”

“RESOLVED FUTHER THAT on sub-division of Equity Shares of the Company as aforesaid, the existing Share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division. The Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard.”

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

Amendment to clause v of the Memorandum and Articles of the Company :-

“RESOLVED THAT pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013 and the rules framed there under (including any statutory modification or reenactment thereof for the time being in force) and all other applicable provisions, if any, and subject to the approvals, consents, permission and sanctioned as may be necessary from concerned statutory authority(ies) the existing Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following :

- V. The authorized share capital of the Company is Rs. 12,00,00,000 /- (Twelve Crores only ) divided into 60000000 (Six Crores Only) Equity Shares of Rs. 2/- (Rupees Two only).

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

10. To consider adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013, and if thought fit, to pass with or without modification, the following resolution as Special resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof ), the new draft Articles as contained in Articles of Association submitted to this meeting 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 authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **IMPORTANT NOTES :**

1. The Register of Members and the Share Transfer books of the Company will remain closed from to 23.09.2015 to 29.09.2015 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for 2015.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting of annexed hereto.
3. A member entitled to attend and vote at the ANNUAL GENERAL MEETING (“the meeting”) is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such a proxy/proxies 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 aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority as applicable.

4. Final Dividend of Rs. 2 per share has been recommended by the Board of Directors for the year ended 31st March, 2015 and subject to the approval of shareholders at the ensuing Annual General Meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintain their demats accounts. Members holding shares in physical form can submit their pan details to the Company.