



Crestchem Limited

CIN : L24100GJ1991PLC015530

**28th
ANNUAL REPORT
2019-2020**

CRESTCHEM LIMITED
CIN - L24100GJ1991PLC015530

TWENTY EIGHTH ANNUAL REPORT
2019-2020

BOARD OF DIRECTORS	Shri Dipak N. Patel	- Managing Director (DIN – 02052080)
	Shri Nitinkumar Shantilal Shah	- Non Executive & Independent Director (DIN – 00027351)
	Shri Rajesh I. Mody	- Non Executive & Independent Director (DIN – 02054117)
	Smt. Binaben Parasbhai Patel	- Non Executive & Independent Director (DIN – 07131005) (Women Director)
	Khyati Vyas	- Company Secretary

BANKERS	BANK OF INDIA BHUUJ MERCANTILE CO-OP. BANK STATE BANK OF INDIA
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AUDITORS	M/s. Samir M. Shah & Associates Chartered Accountants Ahmedabad.
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FACTORY AND REGISTERED OFFICE	Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715 PHONE NUMBER 02764-278247 /09409119484 EMAIL ID info@crestchemlimited.in WEBSITE www.crestchemlimited.in .
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SHARE TRANSFER REGISTRAR	LINK INTIME INDIA PRIVATE LIMITED 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre Near ST Xavier's College Corner Off C G Road , Ellisebridge Ahmedabad - 380006 Telefax No. : 91-79 - 26465179/86/87 Email: ahmedabad@linkintime.co.in
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Contents	Page
Notice	2-7
Director's Report with Annexures	8-27
Independent Auditors' Report	28-31
Balance Sheet	32
Statement of Profit and Loss	33
Notes on Accounts	34-45
Cash Flow Statement	46

NOTICE

NOTICE is hereby given that the **TWENTY EIGHTH ANNUAL GENERAL MEETING** of the Members of **CRESTCHEM LIMITED** will be held as scheduled below:

Date	: 24 th December, 2020
Day	: Thursday
Time	: 12.00 (Noon)
Place	: Through Video Conferencing (VC) or Other Audio Visual Means (OAVM),

to transact the following business :

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Accounts of the Company for the period (12 months) ended on 31st March 2020, and the Director's and Auditor's Reports thereon.
- To consider and, if thought fit, to pass with or without modification, 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 Messrs Samir M. Shah & Associates Chartered Accountants, (Firm Registration No.-122377W) be and are hereby Reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and reimbursement of out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS :

- APPOINTMENT OF MRS. BINABEN PARASBHAI PATEL (DIN: 07131005) AS AN INDEPENDENT DIRECTOR FOR A NEXT PERIOD OF FIVE YEARS.** To consider and if thought fit to pass with or without modification(s), the following resolution as Special Resolution:
'RESOLVED THAT Mrs. Binaben Parasbhai Patel (DIN: 07131005), appointed to hold office as an Independent Director of the Company, in the Annual General Meeting held on September 30, 2015, and that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), it is hereby confirmed that the said appointment was for a period of 5 (five) consecutive years with effect from April 01, 2020 upto March 31, 2025.'
- APPOINTMENT OF MR. RAJESH I. MODY (DIN: 02054117) AS AN INDEPENDENT DIRECTOR FOR A NEXT PERIOD OF FIVE YEARS.** To consider and if thought fit to pass with or without modification(s), the following resolution as an Special Resolution:
'RESOLVED THAT Mr. Rajesh I. Mody (DIN: 02054117), was appointed to hold office as an Independent Director of the Company, in the Annual General Meeting held on September 30, 2014, and that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), it is hereby confirmed that the said re-appointment was for a period of 5 (five) consecutive years with effect from April 01, 2019 upto March 31, 2024.'

- APPOINTMENT OF MR. NITIN S SHAH (DIN: 00027351) AS AN INDEPENDENT DIRECTOR FOR A NEXT PERIOD OF FIVE YEARS.** To consider and if thought fit to pass with or without modification(s), the following resolution as an Special Resolution:

'RESOLVED THAT Mr. Nitin S. Shah (DIN: 00027351), was appointed to hold office as an Independent Director of the Company, in the Annual General Meeting held on September 29, 2018, and that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), it is hereby confirmed that the said re-appointment was for a period of 5 (five) consecutive years with effect from September 30, 2018 upto March 31, 2023.'

- TO CONSIDER AND APPROVE RECLASSIFICATION OF PROMOTERS**

The Board was informed that Mr. Kanubhai M Patel, Mr. Yagnesh Patel, Mr. Kamlesh J. Laskari and Mr. Dashrath R. Patel are forming part of promoter group (hereinafter referred to as "outgoing Promoters"). Further, the Company Secretary informed that above Outgoing Promoters request letters were received on September 23, 2020 for re-classification their status from "Promoter Category" to "Public Category" as per Regulation 31 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions. The Board discussed and considered the fact that the aforementioned outgoing promoters are not in control and management over the affairs of the Company, neither they have any say in the significant management decisions. Also, as on the date of receipt of re-classification request from the outgoing Promoters, it has been noted that none of them have any kind of special rights in the Company.

The Board discussed the matter in detail and passed the following resolution unanimously in favour of the reclassifying the outgoing promoters.

"RESOLVED THAT, in accordance with provisions of Regulation 31 A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, and subject to necessary approvals from the Shareholders of the Company, Stock Exchanges, and other appropriate Statutory Authorities, as may be necessary, the consent of the Board be and is hereby accorded to re-classify the following persons from the Promoter Category to Public Category ("hereinafter referred to as the Outgoing Promoters")

Sr. No.	Name of Member	Holding	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)
1	Kanubhai M Patel	12500	0.42
2	Yagnesh Patel	10000	0.33
3	Kamlesh J Laskari	5000	0.17
4	Dasharath R Patel	200	0.01
	Total	27700	0.93

"RESOLVED FURTHER THAT it is hereby confirmed that the aforesaid persons neither individually nor together holds more than 10% of the paid-up Capital of the Company. the aggregate shareholding of the aforesaid Promoter / Promoter Group is only upto 0.93% of the equity share capital of the Company.

The aforesaid persons has not and will continue to not exercise direct or indirect control over the Company. None of the aforesaid persons have been or would be appointed as key managerial personnel of the Company. No special right were ever held and would not be ever held by the above reclassified above said persons / entity/Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

7. APPOINTMENT OF CHAIRMAN

“RESOLVED THAT pursuant to Articles of Association of the company Shri Nitin S. Shah Independent Director (Non Executive Director) of the company be & is hereby appointed as a Non Executive Chairman of the Board of Directors with effect from ensuing Annual General Meeting and he shall remain as Chairman unless otherwise decided by the Board.”

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)

Date : 23-09-2020

Khyati Vyas

Company Secretary

ACS-25742

NOTES :

- a. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No.14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through Video Conferencing (VC) or other Audio Visual Means (OAVM). Hence, the Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed procedure for participation in the meeting through VC/ OAVM is annexed as a part of this notice.
 - b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members with respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - c. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - d. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - e. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is
 - f. not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 - g. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members who see mail addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at <https://www.crestchemlimited.in/annual-reports/> The Notice can also be accessed from the websites of the BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
 - h. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- Instructions for e-voting and attending the AGM through VC/OAVM are annexed to this Notice.**
- i. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorize their representative to attend and vote on their behalf at the meeting.
 - j. The Register of members and Share transfer book of the Company will remain closed from 17th December, 2020 to 24th December, 2020 (Both days inclusive).
 - k. Members seeking any further information are requested to write to the Company at least 10 days before the meeting so as to enable management to keep the information ready at the meeting.
 - l. Members are requested to intimate the Company's Registrar & Share Transfer Agent at **LINK INTIME INDIA PRIVATE LIMITED** 506-508, Amarnath Business Centre-1,(ABC-1), Besides Gala Business Centre, Near St Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad - 380006.. **Telefax No : 91-79-26465179, Email ID : Ahmedabad@linkintime.co.in** in case:
 2. Shares are held in the same name or in the same order or names, but in more than one account to enable the Company to club them said accounts in to one account.
 3. Notify immediately the change in their registered address, if any, to the Company.
 - a. As the Company has adopted the practice of Green initiative, Members who have not registered their email addresses and PAN Number so far are requested to register their email address for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.
 - b. SEBI has amended the LODR regulations, giving investors time till 5th December, 2018 to switch from physical to demat mode, hence it is in interest of our valuable share holders to follow the same and demat their shares. For

any help please contact to Companies' or RTA's addressed and email id, as mentioned above. Those Share holders who have already dematted their share holding but their Email ID etc.. are not updated with respective depository participant (DP) and our Company or RTA, may please do that for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.

- c. Voting through electronic means:
- d. The Company is pleased to offer remote e-voting 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 the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulation, 2015. Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions through e-voting services provided by Central Depository Services (India) Limited (CDSL) as per agreement with the Company. The forthcoming AGM will thus be held through Video Conferencing (VC) or other Audio Visual Means (OAVM). Hence, the Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed procedure for participation in the meeting through VC/ OAVM is annexed as a part of this notice.

The detailed circular on procedure of E voting is being attached.

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)

Khyati Vyas

Date : 23-09-2020

Company Secretary

ACS-25742

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

[Pursuant to Section 102 of the Companies Act, 2013 ('Act')] As required by Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice dated September 23, 2020.

3. To appoint Director Mrs. Binaben Parasbhai Patel (DIN – 07131005) being eligible offers herself for re-appointment.

Mrs. Binaben Parashbhai Patel was appointed as an Independent Director w.e.f 25-03-2015 in the Annual General Meeting held on September 30, 2015 in compliance of provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013. Her appointment is proposed for further period of five years 30-09-2025 by the Board of Directors on recommendation of Nomination and Remuneration Committee. The Board recommends passing the resolution as set out as Special resolution to be approved in Annual General Meeting for next 5 years period of appointment. None of the Directors of the Company except Mrs Binaben Parasbhai Patel are interested in the said resolution.

4. To appoint a Director Mr. Rajesh I. Mody (DIN –02054117) being eligible offers himself for re-appointment.

Mr. Rajesh I. Mody was re-appointed as an Independent Director in 2014 in the Annual General Meeting held on September 30, 2014 in compliance of provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013. His appointment was proposed for further five years 30-09-2024 by the Board of Directors on recommendation of Nomination and Remuneration Committee. The Board recommends passing the resolution

as set out as Special resolution as due to oversight inadvertently, the special resolution has not been put up for approval in last Annual General Meeting, Hence this resolution is taken in current AGM for a period of next 5 years appointment. None of the Directors of the Company except Mr Rajesh I. Mody are interested in the said resolution.

5. To appoint a Director in place of Mr. Nitin S. Shah (DIN – 00027351) and being eligible offers himself for re-appointment.

Mr. Nitin S Shah was appointed as an Independent Director in 2014 in the Annual General Meeting held on September 29, 2018 in compliance of provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013. His appointment was proposed for further five years 30-09-2023 by the Board of Directors on recommendation of Nomination and Remuneration Committee. The Board recommends passing the resolution as set out as Special resolution as due to oversight inadvertently, the Special resolution approved in Annual General Meeting did not mentioned the period of appointment. None of the Directors of the Company except Mr Nitin S. Shah are interested in the said resolution.

6. Reclassification of promoters/ promoters group:

The Company had received the letter from the following persons falling under the category of Promoters/ Promoter Group of the Company requesting to be reclassified from Category of "Promoters/Promoters Group" to "Public Category"

Sr. No.	Name of Member	Holding	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)
1	Kanubhai M Patel	12500	0.42
2	Yagnesh Patel	10000	0.33
3	Kamlesh J Laskari	5000	0.17
4	Dasharath R Patel	200	0.01
	Total	27700	0.93

The aforesaid Promoter/ promoter group persons is holding very insignificant shareholding which constitutes altogether 0.93% of the total paid up capital of the Company. The aforesaid promoters/ promoter group persons do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid person neither have representation on the Board of Directors of the Company nor hold any key managerial position in the Company. The Company also not entered into any Shareholder Agreement with them. Further non of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person have requested to the Company to reclassify them from being a "Promoter Category" to "Public Category" Shareholder of the Company.

Based on the letter received from above promoter person, the matter was discussed by the Board Of Director at their meeting held on 23rd September, 2020 and Board decided to get the above promoter/ promoter group person reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchanges.

Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as Listing Regulations") is the main regulation which deals with reclassification of promoter shareholding in to public Shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following main conditions are satisfied.

- (i) Upon receipt of a request from the concerned listed entity or the concerned Shareholders.
- (ii) Upon receipt of all relevant evidence to be provided.
- (iii) On BSE being satisfied with the Compliance of conditions mentioned in Regulation 31A.

Regulation 31A (any other manner) means with the consent of the person wants to change reclassification.

A reclassification may also be permitted by the stock exchange under the main Listing regulations no. 31A itself with additional condition specified under the Regulation, the sum total of conditions under the sub regulation are as follows:

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.

- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of Company.

- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public shareholding requirement under Rule 19A of the Securities contract (Regulation) Rule, 1975 and

- (v) The event of reclassification shall be disclosed the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions Specified under Regulation 31A of Listing Regulation have been duly complied with the Company.

None of the Directors, Key Managerial Persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution for approval of the members as Special Resolution.

Annexure to the Notice :

Information required under Regulation 36(3) of the SEBI (LODR) Regulation, 2015 with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under;

Name, Age and Qualification of the Director	Date of Appointment	Expert in functional Area	Names of the Companies in which he holds Directorships and Memberships of committee of the Board. Separately	No of shares held Jointly/
Smt. Binaben Parasbhai Patel	25/03/2015	She is qualified post graduate (M.Com.) and business experience running in professional coaching and classes. She is also duly registered vide Registration No. IDDB-DI-202007-030131 in "Independent director data bank" by Indian Institute of Corporate Affairs	Director in : 1) CRESTCHEM LIMITED Committee Membership :- Audit Committee-Nomination/Remuneration Committee-Shareholders'/Investors Grievances Committee	
Shri Rajesh I Mody	24/08/2004	He is Graduate and having wide business experience in the filed of Retailing and marketing in Petroleum Products and other items. He is also duly registered vide Registration No. IDDB-DI-202007-028822 in "Independent director data bank" by Indian Institute of Corporate Affairs	- Director in : 1) CRESTCHEM LIMITED Committee Membership :- Audit Committee-Nomination/Remuneration Committee-Shareholders'/Investors Grievances Committee	
Shri Nitn S Shah	24/11/2016	He is Graduate in commerce and Law, He is Associate Member of ICSI , he has wide experience in the filed of Companies Act, Legal aspects, Listing Agreement and other compliances. He is also duly registered vide Registration No. IDDB-DI- 202002-016639 in "Independent director data bank" by Indian Institute of Corporate Affairs	Director in : 1) CRESTCHEM LIMITED Committee Membership :- Audit Committee-Nomination/ Remuneration Committee-Shareholders'/ Investors Grievances Committee	

Number of Board Meeting attended, Directorship held in other companies and Membership in the various committees is given in the Director's Report and Corporate Governance Report.

By Order of the Board of Directors

Sd/-

Khyati Vyas
Company Secretary
ACS-25742

Place : Indrad (Kadi)
Date : 23-09-2020

CIRCULAR ON PROCEDURE OF E-VOTING

The instructions for e- voting and attending the AGM through VC/OAVM are as follows :

The instruction for Members for remote e- voting through electronic means are as under EVSN: 201127006:

- (i) The voting period begins on 21st December, 2020 (9:00 am) and ends on 23rd December, 2020 (5:00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (record date) of date 16th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. <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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Crestchem Limited on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- a. For Physical shareholders, please provide necessary details like folio number, name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@crestchemlimited.in
- b. For Demat shareholders, please provide demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) to info@crestchemlimited.in.

B. Instructions for Members attending the AGM through VC / OAVM are as under:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / Ipads for better experience.
3. Further, shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to the meeting mentioning their name, demat account number/ folio number, email id, mobile number at

info@crestchemlimited.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 5 days prior to the meeting mentioning their name, demat account number/ folio number, email id, mobile number at investors@crestchemlimited.in. These queries will be replied to by the Company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, among others) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

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.

Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter, among others, together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz; info@crestchemlimited.in if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

The Company has appointed CS Mehul Raval, Practising Company Secretary (Membership No: A28155; CP No: 10500), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

If you have any queries or issues regarding attending AGM and e-voting from the e-voting system, 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor,

Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i.) The remote e-Voting period commences on 21st December, 2020 (9:00 am) and ends on 23rd December, 2020 (5:00 pm) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of 16th December, 2020 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii.) The voting rights of shareholders shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
- iii.) CS Mehul Raval, Practising Company Secretary (Membership No: A28155; CP No: 10500) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv.) The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the Assistants 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 Evoting facility.
- v.) The Scrutinizer shall immediately after the conclusion of voting at AGM first count the votes and cast the meeting, there after unblock the votes cast through E voting in the presence of at least two witness not in employment of the Company and make, not later than three days from the conclusion of the meeting a consolidated Scrutinizer's report of the Total votes cast in favors or against if any, to the chairman or person authorized by him in writing who shall counter sign the same. Thereafter, the chairman or person authorised by him in writing shall declare the result of voting forthwith. The result will be hosted and declared will be communicated to the relevant authorities and to the Stock Exchange etc.
- vi.) The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii.) For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii.) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix.) You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x.) 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.

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)
Date : 23-09-2020

Khyati Vyas
Company Secretary
ACS- 25742

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the **TWENTY EIGHTH ANNUAL REPORT** together with the Audited Accounts of the Company for the period of 12 months ended on 31st March, 2020.

1. FINANCIAL RESULTS

	(₹ In Lacs)	
	As at 31-03-2020 (12 Months)	As at 31-03-2019 (12 Months)
Operating Profit / (Loss) (before interest and depreciation)	59.49	(14.81)
Less : Interest	00.49	00.62
Profit / (Loss) before depreciation	59.00	(15.43)
Less : Depreciation	02.04	01.12
Profit / (Loss) before Tax	59.96	(16.55)
Less : Current Tax.	08.96	00.00
Deferred Tax	03.89	00.41
Profit/(Loss) after Tax	44.38	(16.96)

2. TRANSFER TO RESERVES:

The Company has transferred the above profit amount to the General Reserves during the period under review.

3. DIVIDEND

Your directors regret their inability to recommend any dividend on the equity shares during the period under review.

4. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

5. OPERATIONS

The Operations of the company improved substantially on the back of new, successful, introduction of Caprylic/ Capric Triglyceride products in the domestic markets. This resulted into a turnaround of company with marked improvement in profitability. The Company is making all efforts to expand the customer base.

After the close of the Financial Year 2019-2020, the prolonged ill effect of covid-19 continued till the date of this report. However keen efforts of the company, continuous to maintain the business of the company as usual.

However dispatch of goods on account of Covid-19, lockdown did restrict the business of the company, over which we do not have any control.

The key operating data is as follows, during the period under report: (In Rupees)

1) Total income during the year Rs.	62295000
2) Taxes/ Duties etc. paid to Government Authorities	
a) Income tax paid (MAT)/other taxes	1258000
b) GST liability discharged	11156033
c) Listing fees (BSE)	300000
Fees paid to statutory authorities	21240
Total Paid	12735273
3) Net profit after Tax	4438000
4) Cash profit after Tax	4642000
5) Earning per share (EPS)	1.48

6. DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mrs.Binaben

Parasbhai Patel, Director of the Company, being eligible offers herself for further period of 5 years re-appointment.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the Listing Agreement with the Stock Exchanges is enclosed as Annexure A.

8. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, the Secretarial Audit report for the financial year ended 31st March, 2020 given by Jignesh Shah, Practicing Company Secretary is annexed as Annexure B to this report.

9. NUMBER OF BOARD MEETINGS

During the year the Board of Directors met four times. The details of the Board meetings are provided in the Corporate Governance Report.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, your Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- Appropriate accounting policies have been selected and applied so as to give a true and fair view of the state of affairs of the Company as at March, 31st 2020 and of the profit of the Company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.
- The Directors have devised proper systems to ensure compliances with the provisions of applicable laws and such systems are adequate and operating effectively.

11. COVID-19

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring minimal disruption, to the best of our abilities.

12. DECLARATION BY INDEPENDENT DIRECTORS

The Following Directors are independent in terms of section 149(6) of the Act and under SEBI (LODR) Regulation, 2015:

- Shri Rajesh I. Mody
- Smt. Binaben Parasbhai Patel
- Shri Nitin Shantilal Shah

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Statement containing Particulars of Employees pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report. However, as per the provisions of section 134 and 136 of the Companies Act, 2013, the Report and financial statement are being sent to the members and others entitled thereto, excluding