
**ELF TRADING AND CHEMICALS
MANUFACTURING LIMITED**

THIRTY FORTH ANNUAL REPORT 2014-2015

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

BOARD OF DIRECTORS

- | | |
|-----------------------|--|
| 1. ASHISH A. CHOKSI | CHAIRMAN (DIN 00059132) |
| 2. SHAILESH C. CHOKSI | MANAGING DIRECTOR (DIN 00059272) |
| 3. MANISH M. CHOKSI | DIRECTOR (DIN 00026496) |
| 4. APURVA K. SHAH | DIRECTOR (DIN 00061227) |
| 5. MALINI G. SHAH | ADDITIONAL DIRECTOR (DIN 06983341)
(APPOINTED ON 07 TH NOVEMBER, 2014) |
| 6. NISHIDH P. SHAH | ADDITIONAL DIRECTOR (DIN 02604346)
(APPOINTED ON 12 TH MARCH, 2015) |
| 7. SHASHIKANT LIMDI | DIRECTOR (DIN 00061939)
(RESIGNED ON 7 TH NOVEMBER, 2014) |

CHIEF FINANCIAL OFFICER

PIYUSH V PRAJAPATI

AUDITORS

M/s. KAMLESH T. MODY & COMPANY
CHARTERED ACCOUNTANTS

BANKERS

HDFC BANK LIMITED

REGISTERED OFFICE

202/203 MAGNUM OPUS
SHANTINAGAR INDUSTRIAL ESTATE
VAKOLA, SANTACRUZ EAST
MUMBAI – 400 055

CORPORATE IDENTITY NUMBER
L51900MH1982PLC026174

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

(CIN: L51900MH1982PLC026174)

Regd. Office: 202/203, Magnum Opus, Shantinagar Industrial Estate, Vakola, Santacruz (East), Mumbai – 400 055
Email: elftrdg@gmail.com Tel No. 66963707

NOTICE

NOTICE is hereby given that the Thirty Forth Annual General Meeting of the Members of **ELF Trading and Chemicals Manufacturing Limited** will be held on Thursday, 6th August, 2015 at 3.00 p.m. at 101 Magnum Opus, Shantinagar Industrial Estate, Vakola, Santacruz (East), Mumbai 400 055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2015, Statement of Profit and Loss Account and Cash Flow Statement for the year ended on 31st March 2015 and the reports of the Directors and Auditors thereon.
2. To declare final dividend on Equity Shares.
3. To appoint a Director in place of Mr. Ashish Choksi (DIN: 00059132) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Manish Choksi (DIN 00026496) who retires by rotation and being eligible, offers himself for reappointment.
5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. Kamlesh T. Mody & Company, Chartered Accountants (Membership No. 032170) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such a remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditors.”

SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any of the Companies Act 2013, as amended or re-enacted from time to time, read with Schedule V to the Companies Act 2013, the Company hereby approves the appointment and terms of remuneration of Mr. Shailesh Chimanlal Choksi (DIN: 00059272) as the Managing Director of the Company for a period of three years with effect from 31st March 2015 upon the terms & conditions as set out in the agreement as approved by the Board of Directors.

RESOLVED FURTHER THAT the authority is hereby delegated to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Shailesh Chimanlal Choksi.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

7. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 203 and other applicable provisions, if any, of Companies Act 2013 as amended or re-enacted from time to time, the Company hereby approves the appointment and terms of appointment of Mr. Piyush Virendrabhai Prajapati as the Chief Financial Officer of the Company for a period of three years with effect from 31st March 2015 upon the terms and conditions as set out in the agreement as approved by the Board of Directors.

RESOLVED FURTHER THAT the authority is hereby delegated to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Piyush Virendrabhai Prajapati.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

8. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Malini Gaurang Shah (DIN: 06983341) who was appointed as an Additional Director of the Company with effect from 07th November, 2014 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of this Annual General Meeting and in respect to whom the Company has received notice in writing from a member along with the requisite deposit 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, liable to retire by rotation.”

9. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Nishidh Prafulchandra Shah (DIN: 02604346) who was appointed as an Additional Independent Director by the Board of Directors of the Company with effect from 12th March, 2015, pursuant to the provisions of Sections 149, 152 and 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) read with Schedule IV to the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing his candidature for the office of non-executive Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office upto 5 (five) consecutive years, for a term upto 11th March, 2020, who shall not be liable to retire by rotation.”

10. To consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 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) read with Schedule IV to the Companies Act, 2013, Mr. Apurva Kiran Shah (DIN: 00061227), a non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company for a period upto 31st March, 2019, who shall not be liable to retire by rotation.”

By the Order of the Board
For ELF Trading and Chemicals Manufacturing Limited

Mumbai
Date: 18th May, 2015

Ashish Ashwin Choksi
Chairman
DIN: 00059132

Registered Office:
202/203, Magnum Opus,
Shantinagar Industrial Estate,
Vakola, Santacruz (East), Mumbai - 400 055

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote, in case of poll only, instead of himself/herself. Proxy need not be a member of the Company. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10 percent of the total share capital of the company carrying voting rights provided that a member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint single person as a proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the Companies etc. must be supported by an appropriate resolution, as applicable.
4. The Register of Members and Share Transfer Books of the Company will remain closed during Thursday, 30th July 2015 to Thursday 6th August 2015 (both days inclusive).
5. The Equity dividend for the year ended 31st March 2015 as recommended by the Board, if sanctioned at the meeting, will be paid on or after 6th August, 2015, to those members whose names appear in the Company's Register of Members on 6th August 2015.

6. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature registered with the Company for admission.
7. Pursuant to the provisions of Section 205A of the Companies Act, 1956, dividend for the financial year ended 31st March 2008 and thereafter which remains unclaimed or unpaid for a period of 7 years from the date they became due for payment, will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Shareholders who have not so far encashed the dividend cheques are requested to seek revalidation of the same.
8. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the AGM to enable the Company to keep information ready at the AGM.
9. All relevant documents referred to in the proposed resolutions are available for inspection by the Shareholders at the Registered Office of the Company between 10.00 a.m. and 5.00 p.m. on all working days up to the date of the AGM.
10. The Register of Director's Shareholding maintained under section 170 and Register of Contract or arrangements in which Directors are interested under section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 am to 1.00 pm upto the date of Annual General Meeting and will be open for inspection during the Annual General Meeting also.
11. Voting through electronic means:
 - I. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company is providing 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 34th Annual General Meeting of the Company, dated 18th May, 2015.
 - II. The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 34th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
 - III. The Company has appointed CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates., Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 30th July, 2015 as the 'Cut-off Date'. The remote e-voting /voting rights of the shareholders shall be reckoned on the equity shares held by them as on the cut off Date i.e. 30th July, 2015.

IV. The instruction for shareholders voting electronically are as under:

- (i) The remote e-voting period shall begins on Monday, 3rd August, 2015 at 10.00 a.m. (IST) and ends on Wednesday, 5th August, 2015 at 05.00 p. m (IST). During this period shareholders of the Company, holding shares in physical form, as on the cut-off date i.e. 30th July, 2015 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m (IST) on 5th August, 2015.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" Tab.
- (iv) Now Enter your User ID : 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 a first time user flow 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 <ul style="list-style-type: none">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 folio number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in the company records for the folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in the company records for the said demat account or folio. <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the company please enter the folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen.
- (ix) Click on the EVSN for "ELF Trading and Chemicals Manufacturing Limited".
- (x) 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.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) Note for Non –Individual Shareholders and Custodian
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - They should submit 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload 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.
- (xvi) 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 the Order of the Board
For ELF Trading and Chemicals Manufacturing Limited

Mumbai
Date: 18th May, 2015

Ashish Ashwin Choksi
Chairman
DIN: 00059132

Annexure to Notice

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 6

Board of Directors in their meeting held on 12th March 2015 has appointed Mr. Shailesh Choksi as the Managing Director of the Company with effect from 31st March 2015 for a period of three years. His brief profile is as follows:

Mr. Shailesh Choksi joined the Company on 12th September 1996. He is also a Director on the Board of Jaldhar Investments & Trading Company Private Limited and earlier he has held the position of Managing Director in Navbharat Packaging Industries Limited. He has the experience of more than 20 years in the industry.

The main terms and conditions of appointment of Mr. Shailesh Choksi are as below:

- a). He shall be entitled to basic salary of Rs. 25,000/- per month
- b). He shall be entitled to House Rent Allowance @50% of basic salary per month
- c). He shall be provide medical reimbursement upto Rs. 15,000/- per annum.
- d). He shall be allowed reimbursement of Telephone Bills upto Rs. 1,750/- per month
- e). He shall be allowed petrol reimbursement upto Rs. 10,000/- per month.

The Board recommends the resolution at item no. 6 for approval by the members. None of the Directors except Mr. Shailesh Choksi is interested in this resolution.

Item No. 7

Board of Directors in their meeting held on 12th March 2015 has appointed Mr. Piyush Prajapati as the Chief Financial Officer of the Company with effect from 31st March 2015 for a period of three years. Mr. Piyush Prajapati is a commerce graduate and has hands on experience of 5 years in the field of accounts and finance. He was previously associated with Silver Sands Private Limited (Maldivies). His main terms and conditions of appointment are as below:

- a). He shall be entitled to Rs. 6,000/- per month as basic Salary
- b). He shall be entitled to House Rent Allowance of Rs. 4,800/- per month
- c). He shall be entitled to Rs. 4,800/- per month as allowance towards medical, Education and transport
- d). He shall be provided assistance towards work meal of Rs. 9,600/- per annum
- e). He shall be provided assistance towards work attire of Rs. 8,400/- per annum
- f). He shall be provided assistance towards leave travel of Rs. 6,000/- per annum.

The Board recommends the resolution at item no. 7 for approval by the members. None of the Directors are interested in this resolution.

Item No.8

Mrs. Malini Gaurang Shah was appointed as an Additional Director by the Board in its Meeting held on 7th November, 2014 and hold office as such upto the date of ensuing Annual General Meeting of the Company. Mrs. Malini Gaurang Shah holds a Masters in Industrial Psychology. The Board of Directors is of the opinion that the appointment of Mrs. Malini Gaurang Shah as a Director is in the best interest of the Company. Her appointment as a Director requires the consent of the Members of the Company.