

GARODIA CHEMICALS LIMITED
27TH ANNUAL REPORT
FOR
THE FINANCIAL YEAR 2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mahesh Garodia	- Chairman and Wholetime Director
Kunal Naik	- Independent Director
Brian Fernandes	- Independent Director
Trupti Bolke-	- Independent Director

KEY MANAGERIAL PERSONNEL:

Deepti Paliwal	- Company Secretary
Harish Kote	- Chief Financial officer

AUDITOR

M/s. Laxmikant Kabra & Co.,
Chartered Accountants
(Registration No. 117183W)

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Pvt Ltd.
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup West,
Mumbai – 400 078
Tel: +91 22 49186000
Fax: +91 22 49186060
E-mail: manohar.shirwadkar@linkintime.co.in

REGISTERED OFFICE

GARODIA CHEMICALS LIMITED

CIN: L99999MH1993PLC070321

149/156, Garodia Shopping Centre,
Garodia Nagar, Ghatkopar (East),
Mumbai – 400077

Tel: +91 22 - 67983683

Fax: +91 22 - 66716149

Email id: gclshares@gmail.com

Website: www.gchem.co.in

NOTICE OF 27TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF GARODIA CHEMICALS LIMITED WILL BE HELD ON TUESDAY, DECEMBER 31, 2019 AT 11:00 A.M AT THE REGISTERED ADDRESS OF THE COMPANY SITUATED AT 149/156, GARODIA SHOPPING CENTRE, GARODIA NAGAR, GHATKOPAR (EAST), MUMBAI – 400077 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2019 together with the Board's Report and the Auditors' Report thereon and in this regard pass the following resolution as an Ordinary Resolution.
2. To appoint a Director in place of Mr. Mahesh Gordhandas Garodia (DIN: 01250816), who retires by rotation and being eligible offers himself for re-appointment and in this regard pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and approval of the members by passing a Special Resolution at this meeting, be and is hereby accorded for the re- appointment of Mr. Mahesh Gordhandas Garodia (DIN: 01250816) Whole Time Director, whose period of office is liable to retirement by rotation, as well as for the payment of salary and perquisites (hereinafter referred to as "remuneration") as may be decided between Board of Directors and Mr. Mahesh Gordhandas Garodia within the overall limits as specified of Schedule V of the Companies Act, 2013 for the time being in force or any statutory modification(s) or re-enactment(s) thereof and/or any rules or regulations framed thereunder. The terms of reappointment of Mr. Mahesh Gordhandas Garodia, hereinafter referred to as "Appointee", are set out in the Explanatory Statement and are recommended by the Nomination & Remuneration Committee and approved by the Board.

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

Special Business:

3. **To authorize the Board to sell, lease or otherwise dispose undertaking of Company pursuant to Section 180 (1) (a) under Companies Act, 2013.**

To consider and if thought fit, to pass the following resolution as a —**Special Resolution:**

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to Section 180 (1) (a) and other applicable provisions if any, of the Companies

Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the Company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 20 Crores (Rupees Twenty Crores only) for the Company at any time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized 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 sign and to execute 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 as may be necessary, proper, expedient or incidental for giving effect to this resolution.

4. **To authorize the Board to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business pursuant to Section 180 (1) (c) under Companies Act, 2013.**

To consider and if thought fit, to pass the following resolution as a - **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Members be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 20 crores (Rupees Rupees Twenty Crores only) including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge, or otherwise dispose in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at

any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized 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 sign and to execute 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 as may be necessary, proper, expedient or incidental for giving effect to this resolution.

For Garodia Chemicals Limited

Sd/-

Mahesh Gordhandas Garodia

Whole time Director

DIN: 01250816

Address: Namakwala Bungalow M.G.Road,

Opp Satyam Shopping Center

Ghatkopar East Mumbai - 400077

Registered & Corporate Office:

149/156, Garodia Shopping Centre,

Garodia Nagar, Ghatkopar East,

Mumbai 400077

CIN: L99999MH1993PLC070321

Website: www.gchem.org

E-mail: gclshares@gmail.com

Place : Mumbai

Date : 07/12/2019

NOTES:

1. The relative Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, for the business set out under Item No. 2 of the Notice is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF/HERSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, PARTNERSHIP FIRMS, ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE, ISSUED BY THE MEMBER ORGANIZATION.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law, blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holding of a member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid
4. The proxy-holder shall prove his identity at the time of attending the meeting i.e. Pan Card or Aadhar Card or Voter ID Card.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
6. The Register of Members and Share Transfer Books of the Company will remain closed from to December 23, 2019 to December 31, 2019 being both days inclusive.
7. Members holding shares in physical form are requested to notify immediately change of address, transfer, demat request, E-mail id, if any, to the Registrars and Transfer Agents of the Company, Link Intime India Pvt Ltd, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai- 400083, quoting their Folio Number and those holding shares in demat mode are requested to notify any change in address, Bank Details, E-mail id to their respective depository participants and make sure that such changes are recorded by them

8. Members/proxies are requested to bring their copies of Annual Report and duly filled admission/attendance slip enclosed herewith along with the copies of annual report at the meeting and produce the same at the entrance of the venue where the Annual General Meeting is being held.
9. Corporate Members are requested to send a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
10. Members desirous of getting any information about the accounts and operations of the Company are requested to send their query to the Registered Office well in advance so that the same may reach the office at least seven days before the date of the meeting to enable the management to keep the information required readily available at the meeting.
11. Members who hold shares in electronic form are requested to write their DP ID and client ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
12. The detail of Directors seeking appointment / re-appointment at this Annual General Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 is annexed hereto.
13. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during normal business hours on all days except Saturday, Sunday and Public holidays, up to the date of the Annual General Meeting.
14. For the security and safety of the shareholders, no article/baggage including water bottles and tiffin boxes will be allowed at the venue of the meeting. The members / attendees are strictly requested not to bring any article / baggage, etc. at the venue of the meeting.
15. The Annual Report of your Company for the Financial Year 2018-19 is displayed on the website of the Company i.e. www.gchem.org
16. Members are requested to register / update their E-mail address with the Company so as to receive Annual Report and other communication electronically.
17. The notice of the AGM along with the Annual Report for the F.Y. 2018-19 is being sent by electronic mode to those members whose email-addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email-address, physical copies are being sent by the permitted mode.
18. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
19. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by Central Depository Services Limited are given herein below in this Notice. In case of any queries or grievances in

connection with remote e-voting, the shareholders may write to the registered office address of the Company.

20. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at 27th Annual General Meeting of the Company by electronic means through E-voting facility provided by Central Depository Services Limited.
21. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
22. Members seeking any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the date of the Annual General Meeting so as to enable the Management to keep the information ready. Replies will be provided only at the Annual General Meeting.
23. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
24. Route map and prominent land mark for easy location of venue of the Annual General Meeting is provided in the Annual Report. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
25. Pursuant to Section 108 of the Companies Act, 2013 and relevant Rules framed there under as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at Annual General Meeting by electronic means

E- VOTING:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM)/ EGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.gchem.org

The e-voting period commences on 28th December, 2019 **(9:00 am)** and ends on 30th December, 2019 **(5:00 pm)**. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also 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.

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** of 23rd December, 2019.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e 23rd December, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or www.gchem.org.

The facility for voting through remote e-voting shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/>.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.