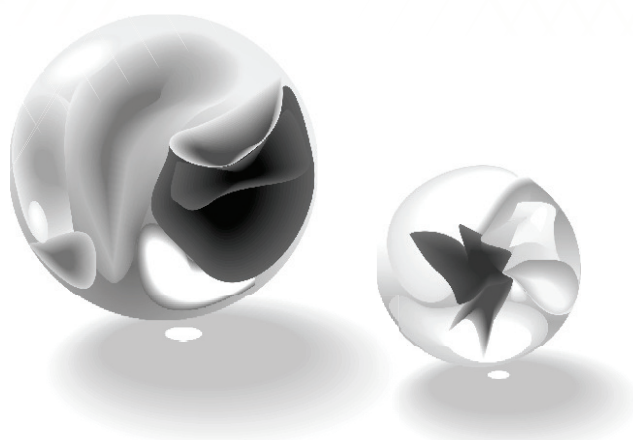


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## BOARD OF DIRECTORS:

**Mr. Kantilal M. Hiran**

(Chairman and Managing Director)

**Mr. H. N. Bafna**

**Mr. M. Kailash Kumar** (Upto August 7, 2014)

**Mr. Ashokchand A. Lunia** (Upto March 29, 2014)

**Mr. Nitinn Gupta** (From August 6, 2014)

## AUDITORS:

**M/s. MVK Associates**

(Chartered Accountants)

## BANKERS:

Housing Development Finance Corporation

(HDFC Bank)

## REGISTERED OFFICE:

Unit No. 908, 9<sup>th</sup> Floor

Ijmina-Imitation Jewellery

Market CSL Raheja Metroplex,

Off Link Road, Malad (W), Mumbai – 400 064.

Tel.: 022-40144127

Fax: 022-40953099

Email: [info@hiranorgochem.com](mailto:info@hiranorgochem.com)

Website: [www.hiranorgochem.com](http://www.hiranorgochem.com)

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## REGISTRAR AND SHARE TRANSFER AGENTS:

**Bigshare Services Pvt. Ltd.**

E-2 /3, Ansa Industrial Estate,

Sakivihar Road, Andheri (E),

Mumbai – 400 072.

Tel.: 022-40430200

Fax: 022-28475207

Email: [info@bigshareonline.com](mailto:info@bigshareonline.com)

Website: [www.bigshareonline.com](http://www.bigshareonline.com)

### Go Green Initiative in Corporate Governance

The Ministry of Corporate Affairs has now permitted companies to send various notices of the documents under the Companies Act, 1956, to its shareholders, through electronic mode. In this regard we have forwarded the Annual Report for the financial year 2012-2013 in an electronic mode to the shareholders on their email addresses registered with our RTA M/s Bigshare Services Pvt. Ltd. Further we request the Members to support this initiative and register their E-mail addresses in respect of shares held in: (1) dematerialized mode, with their Depository Participants; and (2) physical mode with M/s Bigshare Services Pvt. Ltd. (RTA). Please quote the following particulars in the E-mail Registration Request: Folio No./DPID-Client ID, PAN, Name(s) of Registered Holder(s), Address, Telephone and E-mail Address (to be registered for sending future communication through E-mail) and send the same under your signature(s).

### Forward – Looking Statement

In this annual report we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements, written and oral, that we periodically contain forward looking statements that set out anticipated results based on the management's plan and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'project', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future information or otherwise.

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**NOTICE** is hereby given that the Thirtieth Annual General Meeting of the Members of **HIRAN ORGOCHEM LIMITED** will be held on Tuesday, 30<sup>th</sup> September, 2014 at 9:30 a.m. at Flags Restaurant - B/109 Kemp Plaza, Mindspace, Chincholi Bunder Road, Malad West, Mumbai – 400064 to transact the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Profit and Loss Account (Statement of Profit and Loss) for the period ended on that date along with the Reports of Directors' and Auditor thereon.
2. To appoint a Director in place of Mr. Kantilal Hiran (DIN: 00186885) who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offered himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 139(1) and other applicable provisions of the Companies Act, 2013, M/s. MVK Associates, Chartered Accountants, Mumbai (Registration No. 120222W) be and are hereby appointed as Statutory Auditors of the Company to hold office for the period of 3 (three) years from the conclusion of this Annual General Meeting until the conclusion of fourth Annual General Meeting, to examine and audit the accounts of the Company for the financial year 2014-15, 2015-16 and 2016-17 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes."

**FURTHER RESOLVED THAT** the appointment of M/s. MVK Associates, Chartered Accountants, Mumbai (Registration No. 120222W) for the period of 3 (three) years made at the ensuing Annual General Meeting shall be subject to ratification at both the subsequent Annual General Meetings."

## **SPECIAL BUSINESS:**

4. 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, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (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. Hirachand Bafna (holding DIN 00187179), Director of the Company who retires by rotation at this Annual General Meeting under the erstwhile provisions of Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Hirachand Bafna as a candidate for the office of the Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto September 29, 2019, not liable to retire by rotation."

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

**"RESOLVED THAT** Mr. Nitinn Gupta (holding DIN 06938425), who was appointed as an Additional Director

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of the Company by the Board of Directors with effect from 6<sup>th</sup> August 2014 in terms of section 161(1) of Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Nitinn Gupta as a candidate for the office of the Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to Section 149 and Section 152 of the Companies Act, 2013 to hold office for five consecutive years for a term upto September 29, 2019, not liable to retire by rotation."

**By Order of the Board**

**Place:** Mumbai  
**Date:** 1<sup>st</sup> September 2014  
**CIN:** L51900MH1983PLC029596

**Kantilal M. Hiran**  
**Chairman & Managing Director**  
**DIN:** 00186885  
**Address:** 103/104, C-wing, Vastu park,  
Evershine Nagar, Malad (w),  
Mumbai, 400064.

**Registered Office:**  
Unit 908, 9th flr, IJMIMA-Imitation Jewellery Mkt CSL,  
Raheja Metroplex, Link Road, Malad (West),  
Mumbai – 400 064

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID MUST BE DULY COMPLETED, STAMPED AND SIGNED AND MUST REACH THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. 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.
3. The Register of Members and Share Transfer Books will remain closed from Monday, 22<sup>nd</sup> September 2014 to Tuesday, 30<sup>th</sup> September 2014 (both days inclusive).
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out above is annexed hereto.

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5. Members are requested to notify immediately any change in their address/bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Share Transfer Agent at Big Share Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai – 400 072 in respect of their physical share folios.
6. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registered Office or from its R & TA at either of the aforesaid addresses.
7. Green Initiative: In order to support the Green Initiative implemented by the Ministry of Corporate Affairs, for receipt of various documents and notices through electronic mode the Members who have not yet registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with the Company's Registrar & Share Transfer Agent at Big Share Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai – 400 072.

The Company believes in green initiative and is concerned about the environment. The Company has emailed the documents in electronic mode at your email address obtained from the depositories/R & TA. Members who have not registered their email addresses have been furnished hard copy of the documents.

8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Chairman & Managing Director, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
9. Members/proxies are requested to bring the Attendance Slips sent herewith duly filled for attending the Meeting.

10. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "Hiran Orgochem Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. CDSL: 16 digits beneficiary ID,
  - b. NSDL: 8 Character DP ID followed by 8 Digits Client ID

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- 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](http://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, then follow the steps given below:
1. Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.  
  
Members who have not registered their PAN with the Company / Depository Participant (DP) are requested to use the default PAN number: as (ABCDE1234Z) in the PAN Field.
  2. Enter either the Date of Birth (DOB) in dd/mm/yyyy format OR the Dividend Bank Details, as recorded in your demat account or in the company records for the said demat account or folio, in order to login.  
  
In case either of the details are not recorded with the Company / DP, then please enter the value 01/01/1990 (dd/mm/yyyy format) in the DOB field or 0123456789 in the Dividend Bank details field. After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly to 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 same password will be 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 to take utmost care in keeping your password confidential.*
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice and not for any other company.
- (x) Click on the EVSN of HIRAN ORGOCHEM LIMITED on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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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.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the Account which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and 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 same.
- B. The voting period begins on Monday, September 22, 2014 at IST 09:00 a.m. and ends on Wednesday, September 24, 2014 at IST 05.30 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29<sup>th</sup> August 2014, may cast their vote electronically.
- The e-voting module shall be disabled by CDSL for voting thereafter.
- C. 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.co.in](http://www.evotingindia.co.in) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- D. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 29<sup>th</sup> August 2014.
- E. Ms. Pooja Udeshi, Practising Company Secretary and on failing her, Mr. Hemanshu Kapadia, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- F. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- G. The results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.hiranorgochem.com](http://www.hiranorgochem.com) and on the website of CDSL.

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**11. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:**

Name	Mr. Kantilal Hiran	Mr. Hirachand Bafna	Mr. Nitinn Gupta
Age	58 years	55 years	33 years
Qualification	Matriculation	M.Com, L.L.B, A.C.S, F.C.A.	B.Com, IIBM.
Nature of Expertise	Management & Marketing	Practicing Chartered Accountant	IT/ ITES/ BPO & Entertainment Industries.
Experience	42 Years	28 years	9 years.
Name of other Public Companies in which holds Directorship	None	Water World Fun Resorts Ltd.	None
Name of other Companies in Committees of which holds Membership/ Chairmanship	None	None	None
Shareholding in Hiran Orgochem Limited	44,46,500 equity shares of Rs.10/- each	Nil	Nil

**By Order of the Board**

**Place:** Mumbai  
**Date:** 1<sup>st</sup> September 2014  
**CIN:** L51900MH1983PLC029596

**Kantilal M. Hiran**  
**Chairman & Managing Director**  
**DIN:** 00186885  
**Address:** 103/104, C-wing, Vastu park,  
Evershine Nagar, Malad (w),  
Mumbai, 400064.

**Registered Office:**  
Unit 908, 9th flr, IJ/MIMA-Imitation Jewellery Mkt CSL,  
Raheja Metroplex, Link Road, Malad (West),  
Mumbai – 400 064



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## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

### Item no. 4

Mr. Hirachand Bafna (DIN 00187179) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on June 1, 1992. Mr. Hirachand Bafna (DIN 00187179) is the Chairman of Audit Committee, Investors'/Shareholders' Grievances Committee and Remuneration Committee of the Company. Mr. Hirachand Bafna (DIN 00187179) is a Practising Chartered Accountant and he has experience of 28 years in the field of Chartered Accountancy. He also holds directorship in Water World Fun Resorts Limited.

Mr. Hirachand Bafna (DIN 00187179), Director of the Company retires by rotation at this Annual General Meeting under the erstwhile Companies Act, 1956. He was on Board of the Company as an Independent Director under Clause 49 of the Listing Agreement. Due to applicability of Companies Act, 2013, the Company is required to appoint Independent Director pursuant to Section 149 of the Companies Act, 2013 whose period of office shall not be liable to retire by rotation. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Hirachand Bafna (DIN 00187179) being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto September 29, 2019. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Hirachand Bafna (DIN 00187179) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Hirachand Bafna (DIN 00187179):

- a) Consent in writing to act as Director in Form DIR-2 pursuant to sub-section 5 of Section 152 of the Companies Act, 2013.
- b) Declaration pursuant to sub-section 4 of Section 152 of the Companies Act, 2013 to the effect that he is not disqualified to become a Director under Section 164 (2) of the Companies Act, 2013.
- c) A declaration to the effect that he meets the criteria of the independence as provided under sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Hirachand Bafna (DIN 00187179), the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Mr. Hirachand Bafna (DIN 00187179), as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any day, excluding Saturday, Sunday and Public Holiday upto the date of the Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Hirachand Bafna (DIN 00187179), as an Independent Director.

Accordingly, the Board recommends the resolution set forth in Item No. 4 for the approval of the Members as an Ordinary Resolution.

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## Item no. 5

Mr. Nitinn Gupta (holding DIN: 06938425), who was appointed as an independent Additional Director of the Company by the Board of Directors with effect from 6<sup>th</sup> August 2014 in terms of Section 161(1) of Companies Act, 2013 and whose term of office expires at this Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Nitinn Gupta (*DIN 06938425*) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 and in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Nitinn Gupta (*DIN 00187179*) being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to September 29, 2019.

The Company has received from Mr. Nitinn Gupta (*DIN 06938425*):

- a) Consent in writing to act as Director in Form DIR-2 pursuant to sub-section 5 of Section 152 of the Companies Act, 2013.
- b) Declaration pursuant to sub-section 4 of Section 152 of the Companies Act, 2013 to the effect that he is not disqualified to become a Director under Section 164 (2) of the Companies Act, 2013.
- c) A declaration to the effect that he meets the criteria of the independence as provided under sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Nitinn Gupta (*DIN 06938425*), the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Mr. Nitinn Gupta (*DIN 06938425*) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any day, excluding Saturday, Sunday and Public Holiday upto the date of the Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Nitinn Gupta (*DIN 06938425*) as an Independent Director.

Accordingly, the Board recommends the resolution set forth in Item No. 5 for the approval of the Members as an Ordinary Resolution.