

**BOARD OF DIRECTORS****MR. G.S. KANDOI**

Chairman cum Managing Director

**MR. MANISH SINGHAL**

Executive Director

**MR. R. C. MAHESWARI**

Whole Time Director upto 08.03.2019

**MRS. PRITY SINGHAL**

Executive Director

**MR. KAMLESH SHARMA**

Independent Director

**MR. RADHEY SHYAM GEMINI**

Independent Director till 07.02.2019

**MR. RAMESHWAR PAREEK**

Independent Director till 07.02.2019

**MR. RAJ KUMAR AGARWAL**

Independent Director till 26.09.2018

**MR. PRAMOD AGARWAL**

Independent Director from 12.10.2018 till 26.02.2019

**MR. JAI PRAKASH KHANDELWAL**

Independent Director w.e.f. 14.02.2019

**MR. BRIDHI CHAND SHARMA**

Independent Director w.e.f. 26.02.2019

**CHIEF FINANCIAL OFFICER****MR. SHIV RATAN SHARMA****COMPANY SECRETARY & COMPLIANCE OFFICER****CS SAIED MOHAMMAD**

(From 30.05.2018 till 06.09.2018)

**CS NEETU SHARMA** (From 12.10.2018)**STATUTORY AUDITORS****M/S R. SOGANI & ASSOCIATES**

Chartered Accountants,

Shri Dham, R-20, Yudhishter Marg,

C-Scheme, Jaipur-302005

**SECRETARIAL AUDITOR****M/S. ARMS & ASSOCIATES LLP**

Company Secretary in Practice

24 Ka 1, Jyoti Nagar, Jaipur-302005

**REGISTRAR & SHARE TRANSFER AGENT****M/S. NICHE TECHNOLOGIES PVT. LTD**

Room No. 7A &amp; 7B, 7th Floor

3A Auckland Place, Kolkata-700017

**DEPOSITORY PARTICIPANT**

National Securities Depository Ltd.

Central Depository Services (India) Ltd

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**REGISTERED OFFICE**

C-171, Road No.9J, V.K.I. Area,

Jaipur-302013, Rajasthan

**CORPORATE OFFICE**

F-394(G), Road No 9F2, VKI Area,

Jaipur-302013, Rajasthan

**WORKS**

1. Plot No. SP-4/3, RIICO Industrial Area, Village & Post Keswana, Tehsil Kotputli, District Jaipur-303108
2. Plot No. SP-4/3A, RIICO Industrial Area, Village & Post Keswana, Tehsil Kotputli, District Jaipur-303108
3. C-171, Road No.9J, VKI Area, Jaipur-302013
4. F-276, Road No. 13, VKI Area, Jaipur-302013, Rajasthan

**BANKER**

## CHAIRMAN'S MESSAGE

Dear Fellow Shareowners,

My colleagues on the Board, I extend my warm welcome and express their gratitude to the all present here at this 39<sup>th</sup> Annual General Meeting of your Company. I am pleased to present the 39<sup>th</sup> Annual Report of KG Petrochem Limited reflecting our accomplishments during the financial year 2018-2019. Your Company performed well during the financial year. The Board Report and Audited Financial Statements of the Company for the year ended March 31, 2019 along with the Auditors' Report thereon has been with you.



In 2018, the global economy began its journey on a firm footing with estimated global economic growth of 3.6%. During the second half of 2018, this rate of development gradually declined, owing to impending US-China trade dispute and some slowdown across developed markets. Emerging and developing markets of Asia maintained their steady progress at 6.4% during 2018. However, it's important to note that India's economy expanded at 7.1% in 2018 vis-à-vis 6.7% in 2017.

India's overall textile exports is expected to increase to US\$ 82.00 billion by 2021 from US\$ 31.65 billion in FY19. Globally, technical textiles account for more than one third of all textile consumption. Currently, India accounts for only 8.6% of global technical textiles consumption.

The Indian Textile Industry continued to reel under pressure on account of increased cost and decreased profitability. Your Company continued to deliver stable operational and financial progress during the period under review and received export award as highest exporter in the 2nd category. We are delighted to see our revenue from operation achieving new milestone of Rs.25665.69 lacs in FY 2018-19 as against Rs. 23357.47 lacs in FY 2017-18, KGPL achieved its next record level of export (FOB) Rs.19717.37 lacs in F.Y. 2018-19 in comparison to Rs. 18897.23 lacs in F.Y. 2017-18, export turnover slightly increase along with profit before tax Rs. 1524.98 lacs as against Rs. 980.01 lacs in the previous year.

Further Ultra Polycoats has started its production in the second quarter of previous year and showing significant sale in the domestic market maintaining the quality and price of the Product. After analyzing market demand and trend, Company has decided to expand the manufacturing of artificial leather and therefor second coating line is in process of installation and is expected to start by the end on 2nd quarter of current year.

As we look ahead to greater prosperity in the years ahead, I extend my sincere thanks to all our stakeholders including lending banks, shareholders, customers and our loyal, hardworking and committed employees for their unstinted support in shaping and improving the performance of the Company and for inspiring us even in the turbulent time in the recent past.

With warm regards,

**Gauri Shanker Kandoi**

Chairman



**KG PetroChem Limited**

**CIN: L24117RJ1980PLC001999**

**Registered Office: C-171, Road No.9J, V.K.I. Area, Jaipur Rajasthan-302013**

**Email: jproffice21@bhavik.biz Website: www.kgpetro.in**

**NOTICE**

Notice is hereby given that 39<sup>th</sup> Annual General Meeting of **KG PETROCHEM LIMITED** will be held on Monday, **September 09, 2019** at **11.00 A.M** at Corporate office situated at F-394 (G) Road No. 9F2, VKI Area, Jaipur-302013, Rajasthan to transact the following business:

**ORDINARY BUSINESS:**

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

- 1. To Consider and adopt the Audited Standalone Financial Statement of the company for the year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon**

**“RESOLVED THAT** the Audited Balance Sheet as on 31st March 2019, Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon, be and are hereby approved and adopted.”

- 2. To appoint Director in place of Mrs. Prity Singhal (DIN: 02664482), who retire by rotation at this Annual General Meeting and being eligible, offer herself for re-appointment.**

**“RESOLVED THAT Mrs. Prity Singhal (DIN: 02664482)** Whole Time Director of the Company, who retires by rotation at this meeting pursuant to the provisions of section 152(6) (c) of the Companies Act 2013, being eligible for reappointment, be and is hereby appointed as a Whole Time Director of the Company.”

- 3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the Conclusion of the 44<sup>th</sup> Annual General Meeting and to fix their remuneration:-**

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time M/s R Sogani & Associates, Chartered Accountants (FRN: 018755C), be and is hereby appointed as Auditors of the Company for the second term of five consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the forty fourth Annual General Meeting to be held for the financial year 2023-24 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS:**

4. **Appointment of Mr. Jai Prakash Khandelwal as an Independent Director, and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Special Resolution(s):**

"**RESOLVED THAT** pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (herein after referred to as the 'Act'), the rules made there under read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as the 'Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jai Prakash Khandelwal (DIN 08361188) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company with effect from February 14, 2019 under section 161(1) of the Act and who vacates his office at this Annual General Meeting and who is eligible for appointment and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, effective from 14<sup>th</sup> February , 2019 up to 13<sup>th</sup> February 2024."

5. **Appointment of Mr. Bridhi Chand Sharma as an Independent Director, and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Special Resolution(s):**

"**RESOLVED THAT** pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (herein after referred to as the 'Act'), the rules made there under read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as the 'Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Bridhi Chand Sharma (DIN 08370330) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company with effect from February 26, 2019 under section 161(1) of the Act and who vacates his office at this Annual General Meeting and who is eligible for appointment and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, effective from 26<sup>th</sup> February , 2019 up to 25<sup>th</sup> February 2024."

6. **Re-appointment of Mr. Kamlesh Sharma as an Independent Director of the company for a second term of five consecutive years with effect from 27th September, 2019 and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Special Resolution(s):**

"**RESOLVED THAT** pursuant to provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 (herein after referred to as the 'Act'), read with the



Companies (Appointment & Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Kamlesh Sharma (DIN:00037588), who was appointed as an independent director of the Company at the thirty fourth Annual General Meeting of the company and who holds up to 26th September, 2019 and who is eligible for being re-appointed as an Independent Director and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom a Notice in writing from a Member pursuant to section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years, effective from 27<sup>th</sup> September, 2019 up to 26<sup>th</sup> September 2024."

**7. To consider and approve sell/transfer/dispose of the Agency Division of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Special Resolution(s):**

**"RESOLVED THAT** pursuant to the provision of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to authorize Board of Directors to sell/transfer one of its business classified as Agency Division (Consignment Stockiest of GAIL (India) Ltd. for marketing and distribution of polymers in Rajasthan) as a going concern to such person as may be identified and on such terms and conditions as the board may consider in the best interest of the Company and subject to the policy of Gail India Limited in the regard."

**By the order of the Board of Directors  
For KG PETROCHEM LIMITED**

Date: 14.08.2019

Place: Jaipur

**Sd/  
Neetu Sharma  
Company Secretary**

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company (a copy of proxy form is attached).the instrument appointing the proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.  
  
A person can act as a proxy on behalf of members not exceeding 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.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/ Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place.
5. 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.
6. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the company.
7. Pursuant to the provisions of Section 91 of the Act and regulation 42 of the Listing Regulation, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday 03/09/2019 to Monday 09/09/2019 (both days inclusive).
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to notify change of address, if any, to Company / Niche Technologies.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Niche Technologies.
10. Members are requested to bring their copies of Annual Report to the meeting.
11. Members seeking further information about the accounts are requested to write at least 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
12. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out



details relating to Special Business at the meeting. – are attached

13. Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. Niche Technologies Pvt. Ltd., 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkatta-700001 about the changes, if any, in their registered address along with the Pin Code, quoting their Folio Number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company.
14. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form requesting them to demat their physical holdings.
15. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
16. With a view to using natural resources, we request shareholders to update their e-mail addresses with their depository participants if shares held in demat mode and with the Registrar if the shares are held in Physical form.
17. Relevant documents referred to in accompanying Notice and Statements are open for inspection by the Members at the Registered Office of the company on all working days during business hours. Members may also note that the Notice of 39th Annual General Meeting and Annual Report for the year 2018-2019 is also available on the website of the Company [www.kgpetro.in](http://www.kgpetro.in) for their download.
18. Voting through electronic means:
  - a. In compliance with provisions of Section 108 of the Companies Act, 2013, 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 the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote in respect of the resolutions to be passed at the 39th Annual General Meeting. 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 Central Depository Services (India) Limited (CDSL).
  - b. The facility for voting through ballot paper 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 members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - c. **The process and manner for remote e-voting are as under:**
    - (I) The voting period begins on Friday, 06.09.2019 at 10.00 A.M. and ends on

Saturday, 08.09.2019 at 5.00 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 Monday, 02.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha -numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	<p>Enter the Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company recording order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.



- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name i.e. KG Petrochem Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) 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 users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xxi) 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](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533
- d. Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting and that the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 19.** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com) with a copy marked to helpdesk.evoting@cdslindia.com on or before Saturday, 07/09/2019 up to 5:00 p.m. without which the vote shall not be treated as valid.
- 20.** 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 of 02.09.2019. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 21.** The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owner's position list provided by depositories as at closing hours of business, on 26/07/2019.
- 22.** The shareholders shall have one vote per equity share held by them as on the cut-off date of 02.09.2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 23.** Since the Company is required to provide members the facility to cast their vote by electronic means to the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 02.09.2019 and the shareholders not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 24.** Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.