

## **CONTENTS**

- φ Company Information
  - φ Notice
  - φ Directors Report
  - φ Annexure to the Directors Report
  - φ Corporate Governance Report
  - φ Certificate on Corporate Governance
  - φ Certification on Financial Statements
  - φ Declaration of code of Conduct
  - φ Management Discussion and Analysis Report
  - φ Auditors Report
  - φ Annexure to the Auditors Report
  - φ Balance Sheet
  - φ Profit & Loss Account
  - φ Cash Flow Statement
  - φ Schedules forming part of Profit and Loss account
  - φ Notes to Accounts
  - φ Attendance Slip & Proxy Form
-

## **COMPANY INFORMATION**

### **Board of Directors**

☐ SANTOSH RANCHHODBHAI KAHAR	: CHAIRMAN
☐ SOMBHAI SHANKARBHAI THAKKAR	: EXECUTIVE DIRECTOR
☐ BACHUBHAI SHANKERLAL THAKKAR	: EXECUTIVE DIRECTOR
☐ JAYESH RAICHANDBHAI THAKKAR	: ADDITIONAL EXECUTIVE DIRECTOR
☐ JIGAR PREMCHAND MOTTA	: ADDITIONAL INDEPENDENT DIRECTOR
☐ KIRAN JETHALAL SONI	: ADDITIONAL INDEPENDENT DIRECTOR
☐ NIKHIL PRANAY PEDNEKAR	: ADDITIONAL INDEPENDENT DIRECTOR
☐ AMIT TARACHAND SHAH	: ADDITIONAL INDEPENDENT DIRECTOR

### **Auditors**

#### **M/S N. R. PARIKH & CO**

Chartered Accountants,  
401, Paradise Complex  
Behind Yashkamal Bldg,  
Sayajigunj, Vadodara- 390 005

### **Registered Office Address**

Tundav Anjesar Road,  
Village Tundav, Savli,  
Baroda- 391 775

### **Registrar & Share Transfer Agent**

#### **Link Intime India Private Ltd**

B- 102 & 103, Shangrila Complex,  
1st Floor, Opp. HDFC Bank,  
Near Radhakrishna Char Rasta,  
Akota, Vadodara- 390 020

### **Bankers**

Bank of Baroda, Vadodara.  
UCO Bank, Vadodara.

## **NOTICE TO THE SHAREHOLDERS**

**NOTICE** is hereby given that the Annual General Meeting of the Members of **Atreya Petrochem Limited** will be held on Wednesday, 28<sup>th</sup> December, 2011, at 8.00 a.m at Tundav Anjesar Road, Village Tundav, Savli, Vadodara – 391775 to transact the following business:

### **Ordinary Business:**

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 30<sup>th</sup> June, 2011 and Audited Profit and Loss Account for the year ended on that date, together with the reports of the Directors and Auditors thereon.
2. To appoint a director in the place of Mr. Bachhubhai Thakkar who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in the place of Mr. Santosh Kahar who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint **M/s. N. R. Parikh & Co.**, Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and fix their remuneration.

### **Special Business:**

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

**“RESOLVED THAT** Mr. Jayesh Thakkar, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 28<sup>th</sup> January, 2011 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as a Director liable to retire by rotation.”

---

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

“RESOLVED THAT Mr. Jigar Motta, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 14<sup>th</sup> May, 2011 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as a Director liable to retire by rotation.”

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

“RESOLVED THAT Mr. Kiran Soni, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 14<sup>th</sup> May, 2011 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as a Director liable to retire by rotation.”

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

“RESOLVED THAT Mr. Nikhil Pednekar, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 14<sup>th</sup> May, 2011 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice in writing under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as a Director liable to retire by rotation.”

9. **To consider and, if thought fit, to pass, with or without modification, the following resolution as ordinary resolution:**
-

**“RESOLVED THAT** Mr. Amit Shah, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 14<sup>th</sup> May, 2011 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice in writing under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as a Director liable to retire by rotation.”

**10. To consider and, if thought fit, to pass, with or without modification, the following resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of sections 198, 269, 309, schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals as may be necessary, consent of the Members be and is hereby accorded to appoint **Mr. Jayesh Thakkar** as the Managing Director of the Company for a period of three years with effect from 28<sup>th</sup> December, 2011 upon the terms and conditions including remuneration, as are set out in the draft Agreement (“the Agreement”) to be executed between the Company and Mr. Jayesh Thakkar, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors of the Company (“the Board”) to alter and vary the terms and conditions of the Agreement in such manner as may be agreed to between the Board and Mr. Jayesh Thakkar and in accordance with the applicable provisions of the Act and any amendment thereto or re-enactment thereof.

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to vary, alter, increase, enhance or widen the scope of remuneration and perquisites, to the extent specified in schedule XIII and other applicable provisions, if any, of the Act as amended from time to time.

**FURTHER RESOLVED THAT** where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Board of Directors be and is hereby authorized to pay to the Managing Director the above remuneration as the minimum remuneration by way of salary subject to the limits prescribed in schedule XIII of the Companies Act, 1956 and any other applicable laws.

---

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

**By Order of the Board of Directors**

**Sd/-**

**(Santosh Kahar)**

Chairman and Director

**Place:** Vadodara

**Date:** 2<sup>nd</sup> December, 2011.

**NOTES:**

- ➡ **Any member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. A proxy, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting in order to be effective.**
  - ➡ The Explanatory Statement as required under Section 173 of the Companies Act, 1956 for the Special businesses is annexed to the notice.
  - ➡ The Register of Members and the Share Transfer Books of the Company will remain closed from **21<sup>st</sup> Day of December, 2011 to 23<sup>rd</sup> Day of December, 2011** (both days inclusive) for the purpose of the Annual General Meeting.
  - ➡ Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, in respect of directors recommended for appointment/re-appointment at the Annual General Meeting are annexed hereto.
  - ➡ **The members are requested to:**
-

- φ Intimate to the Company's Registrars and Share Transfer Agents, **Link Intime India Private Limited** (for shares held in physical form) and to their **Depository Participants (DP)** (for shares held in dematerialized form) the changes, if any, in their Registered address, Bank account number / details etc. at an early date;
- φ Bring the copy of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
- φ Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the Registered Office address so as to reach at least seven days before the date of the Meeting, in order to enable the Company to process the application and make the necessary information available at the Meeting, to the best extent possible.
- φ Members/beneficial Owners are requested to quote their full name as per the Company's record, Folio No. /DP and Client ID Nos. as the case may be, in all their correspondence with the Company.
- φ 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.
- φ Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.

**By Order of the Board of Directors**

**Sd/-**

**(Santosh Kahar)**

Chairman and Director

**Place:** Vadodara

**Date:** 2<sup>nd</sup> December, 2011.

---

## **EXPLANATORY STATEMENT IN ACCORDANCE WITH SECTION 173(2) OF THE COMPANIES ACT, 1956**

### **ITEM No. 5:**

**Mr. Jayesh Thakkar** was appointed as an Additional Director by the Board of Directors w.e.f. 28<sup>th</sup> January, 2011.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

None of the Directors, except **Mr. Jayesh Thakkar** is concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

### **ITEM No. 6:**

**Mr. Jigar Motta** was appointed as an Additional Director by the Board of Directors w.e.f. 14<sup>th</sup> May, 2011.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

None of the Directors, except **Mr. Jigar Motta** is concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

### **ITEM No. 7:**

---



**Mr. Kiran Soni** was appointed as an Additional Director by the Board of Directors w.e.f.14<sup>th</sup> May, 2011.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

None of the Directors, except **Mr. Kiran Soni** is concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

**ITEM No. 8:**

**Mr. Nikhil Pednekar** was appointed as an Additional Director by the Board of Director w.e.f. 14<sup>th</sup> May, 2011.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

None of the Directors, except **Mr. Nikhil Pednekar** is concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

**ITEM No. 9:**

**Mr. Amit Shah** was appointed as an Additional Director by the Board of Director w.e.f. 14<sup>th</sup> May, 2011.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from

---

a member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

None of the Directors, except **Mr. Amit Shah** is concerned or interested in this resolution.

Your Directors recommend the resolution for your approval.

**ITEM No. 10:**

The Board of Directors of your Company strongly recommend the appointment of Mr. Jayesh Thakkar as the Managing Director of your Company w.e.f 28<sup>th</sup> December, 2011. The resolution supporting this intention was passed by the Board at their meeting held on 2<sup>nd</sup> December, 2011.

The draft Agreement between the Company and Mr. Jayesh Thakkar as Managing Director of the Company contains the following principal terms and conditions:

1. Period: For Three Years from 28<sup>th</sup> December, 2011.
  2. Remuneration: Salary is fixed by the Board is Rs 1,80,000/- per annum. The annual increment will be merit-based and take into account the Company's performance.
  3. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may in its discretion, deem fit, within the maximum amounts payable to Managing Directors in accordance with Schedule XIII to the Act, or any amendments made hereafter in this regard.
  4. If, at any time, the Managing Director ceases to be a Director of the Company for any case, his appointment as the Managing Director in terms of the said Agreement shall terminate forthwith.
  5. The Managing Director shall, subject to the supervision and control of the Board of Directors, be entrusted with such powers and perform such duties as may, from time to time, be delegated/entrusted to him.
  6. The appointment of Managing Director can be terminated either by the Company or by himself, by giving to the other, three month notice in writing.
-