



KILBURN CHEMICALS LTD.

**ANNUAL
REPORT
AND
ACCOUNTS
2013-2014**

DIRECTORS

S. K. JALAN – *Managing Director*
V. VANCHI
R. CHAUDHRI
A. CHATRATH
P. K. BHATTACHARJEE
T. M. PATEL

BANKERS

AXIS BANK LIMITED
HDFC BANK LIMITED

AUDITORS

G. P. KEJRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
KOLKATA

**REGISTERED &
CORPORATE OFFICE**

“SHANTINIKETAN”
16TH FLOOR
8, CAMAC STREET
KOLKATA 700 017

**REGISTRAR &
SHARE TRANSFER AGENT**

MAHESHWARI DATAMATICS PVT. LTD.
6, MANGOE LANE, 2ND FLOOR
KOLKATA - 700 001
PHONE NO. : (033) - 22435809 / 5029
FAX NO. : (033) 2248 4787
EMAIL : mdpl@cal.vsnl.net.in

NOTICE FOR THE 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the Company will be held on Tuesday, the 30th day of September, 2014, at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700 017, at 02.00 P.M. to transact the following:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2014, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Shri. Tushar M Patel (DIN: 00031632) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT subject to the provisions of section 140 and other applicable provisions, if any, of the Companies Act, 2013, Messrs. V.Singhi & Associates, Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the Twenty Ninth Annual General Meeting in place of the retiring Auditors M/s. G.P. Kejriwal & Associates, Chartered Accountants, to audit the Accounts of the Company, subject to ratification by members every year on a remuneration to be fixed by the Audit Committee.”

AS SPECIAL BUSINESS

4. To appoint Shri Ranjit Chaudhri (DIN: 00396767) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri. Ranjit Chaudhri (DIN: 00396767), who was appointed as a Director liable to be retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Directors, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2019.”

5. To appoint Shri Parag Keshar Bhattacharjee (DIN: 00081899) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement,

Shri. Parag Keshar Bhattacharjee (DIN: 00081899), who was appointed as a Director liable to be retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Directors, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2019.”

6. To appoint Shri Anand Chatrath (DIN: 00234885) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri. Anand Chatrath (DIN: 00234885), who was appointed as a Director liable to be retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Directors, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years for a term up to the conclusion of the 29th Annual General Meeting of the Company .”

Registered Office:

SHANTINIKETAN
16th Floor
8, Camac Street
Kolkata– 700 017
Dated : 30th July, 2014

By Order of the Board
KILBURN CHEMICALS LTD

Sunil G. Somani
G.M. Finance & Company Secretary

NOTES

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend, and to vote in his place. A proxy need not be a member of the Company.
2. The proxy Form to be valid, should be duly stamped, executed and deposited at the registered office of the Company at least forty eight hours before the time fixed for the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 24th September, 2014 to, 30th September, 2014 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of this Notice.

5. The Members are requested to:
 - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor Kolkata -700 001 in respect of their holdings in physical form.
 - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (c) Register their email address and changes there in from time to time with M/s. Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor Kolkata -700001, for shares held in physical form and with their respective Depository Participants for shares held in demat form.
6. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.
7. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor Kolkata -700001 and have it duly filled and sent back to them.
8. Electronic copy of the Annual Report for 2013-14 is being sent to all Members whose email ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
9. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their e- mail addresses, physical copies of the Notice of 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment / reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re appointment.
11. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.kilburnchemicals.com for their download.
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with M/s. Maheshwari Datamatics Pvt. Ltd. 6 Mangoe Lane, 2nd Floor Kolkata -700 001. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will as per Section 125 (2) of the Companies Act, 2013(Section 205A of the erstwhile Companies Act, 1956)be transferred to the Investor Education Protection Fund.

13. Voting through Electronic means:

- I. In compliance with 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 holding shares either in physical form or in dematerialized form the facility to exercise means and the business may be transacted through e-voting services by Central Depository Services Limited (CDSL). The instructions for e-voting are as under:

The Notice of the 24th Annual General Meeting (AGM) of the Company interalia indicating the process and manner of e-voting process along with printed Attendance slip and Proxy Form is being dispatched to all the Members. The voting particulars are provided at the bottom of the Attendance slip for the 24th Annual General Meeting.

- a) Log on to the e-voting website: www.evotingindia.com during the voting period.
- b) Click on :**SHAREHOLDERS**" tab
- c) Now, select Electronic Voting sequence No. as mentioned in the Attendance slip along with "**KILBURN CHEMICALS LTD**".
- d) Now enter your **USER ID** (as mentioned in the Attendance Slip)
 - i. For CDSL: 16 digits beneficiary ID.
 - ii. FOR NSDL: 8 Characters DP ID followed by 8 digits client ID
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image verification as displayed and Click on LOGIN.
- f. If you are holding shares in Demat Form and have logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. However, if you are a first time user, please use the E-Voting particular provided in the attendance Slip and fill up the same in the appropriate boxes.
- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then reach directly 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.
- j. For members holding shares in physical form, the details in attendance slip can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN "**KILBURN CHEMICALS LTD**" for which you choose to vote.

- l. 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.
 - m. Click on the “**RESOLUTION FILE LINK**” if you wish to view the entire Resolutions.
 - n. 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 “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
 - o. Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify the vote.
 - p. You can also take a print out of the voting done by you clicking on “**CLICK HERE TO PRINT**” option on the voting page.
 - q. If Demat account holders have forgotten the changed password then enter the USER ID and image verification code (CAPTCHA CODE) click on Forgot Password and enter the details as prompted by the system.
 - r. Institutional Shareholders (i.e. other than Individuals, HUF, and NRI etc) are required to log on to [http:// www.evotingindia.com](http://www.evotingindia.com) 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
 - After receiving the login details they have to create a user who 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 a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF Format in the system for the scrutinizer to verify the same.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQ) and e-voting manual available at www.evotingindia.com. You can also contact the helpdesk on the toll free number: 1800-200-5533.
- III. The E-Voting period begins from 24th September, 2014 (9.00 A.M.) (IST) and ends on 26th September, 2014 (6.00 P.M.).(IST) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 29th August, 2014 may cast their vote electronically.

The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholders by electronic means, the shareholders shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off/entitlement date of 29th August, 2014.

- V. Mr. Sunil Kumar Banerjee (Membership No.FCS 4652) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period un-block the votes in the presence of at least (2) witnesses not in the employment of the Company and make scrutinizer's report of the votes cast in favour or against, if, any, forthwith.

The results shall be declared on or after the 24th Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of the CDSL within two (2) days of passing of the resolution at the 24th Annual General Meeting of the Company on 30th September, 2014.

- 14. Members are hereby informed that Dividends which remain unpaid or unclaimed over a period of 7 years have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under section 205 A and 205C of the Companies Act, 1956. Further under the amended provisions of section 205B of the Companies Act, 1956, no claim shall lie for the unclaimed dividend from IEPF or from the company by the shareholders.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (ERSTWHILE SECTION 173 OF THE COMPANIES ACT, 1956)

ITEM NO 4.

Mr. Ranjit Chaudhri (Aged -48 Years) is the Independent Director of the Company. He joined the Board of Directors of the Company on 30.06.2003.

DIN: 00396767

Qualifications: Bachelors Degree in Economics from Brandeis University, USA & the London School of Business.

Expertise in Specific Functional Areas: Industrialist.

List of outside Directorship: Holtzman Systems Ltd & Holtzman International Ltd.

Membership/Chairmanship of Committees held in other public company: NIL.

Shares held in the company: NIL.

Except Mr. Ranjit Chaudhri, being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No. 4.

ITEM NO 5

Mr. Parag Keshar Bhattacharjee (Aged -75 Years) is the Independent Director of the Company. He joined the Board of Directors of the Company on 29.01.2007.

DIN: 00081899

Qualifications: M.A. (Economics), CAIIB.

Expertise in Specific Functional Areas: Retired Dy. Managing Director & Chief Financial Officer, State Bank of India

List of outside Directorship: Global Investment Trust Ltd, Cheviot Company Ltd, Kaushalya Infrastructure Development Corporation Ltd, Quippo Telecom Infrastructure Ltd, Saphire Enclave Pvt. Ltd., Wonderland Promoters Pvt. Ltd and Right Towers Pvt. Ltd.

Membership/Chairmanship of Committees held in other public company: Member in Cheviot Company Ltd and Kaushalya Infrastructure Development Corporation Ltd.

Shares held in the company: NIL.

Except Mr. Parag Keshar Bhattacharjee being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No. 5.

ITEM NO 6

Mr. Anand Chatrath (Aged -55 Years) is the Independent Director of the Company. He joined the Board of Directors of the Company on 29.01.2007.

DIN: 00234885

Qualifications: B.Com & F.C.A.

Expertise in Specific Functional Areas: Chartered Accountant.

List of outside Directorship: Nicco Parks & Resorts Ltd, Chatrath Capital Services Pvt. Ltd., Sunflag Commercial Pvt. Ltd., Nicco Engineering services Ltd., AAC Construction Co. Pvt. Ltd. and C& S Secured Administrative & Financial Consultancy Pvt.Ltd.

Membership/Chairmanship of Committees held in other public company: Chairmanship in Audit Committee, Share Holders Committee Investors& Grievances Committee of the Nicco Parks & Resorts Ltd. He also holds membership position in Remuneration Committee of Nicco Parks & Resorts Ltd. and Membership in Remuneration Committee and Audit Committee of Nicco Engineering Services Ltd.

Shares held in the company: NIL.

Except Mr. Anand Chatrath being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No. 6.

Mr. Ranjit Chaudhri, Mr. Parag Keshar Bhattacharjee and Mr. Anand Chatrath being Non-Executive and Independent Directors of the Company are proposed to be appointed for a term of five years w.e.f the date of ensuing AGM, pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with schedule IV of the Companies Act, 2013.

The approval is sought from the members for the appointment of aforesaid Independent Directors for a term of five consecutive years from the date of the ensuing AGM pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. They shall not be liable to retire by rotation.

None of the Directors or Key Managerial Personnel of the Company and their Relatives, other than Directors for their respective appointment, are concerned or interested in their resolutions.

The Board recommends the Resolution Nos. 4 to 6 for the approval of the members.

Directors seeking appointment/re-appointment in the Annual General Meeting scheduled to be held on 30th September, 2014

| Name of the Director(s) | Shri Tushar Mahendra Patel |
|--|---|
| Age | 48 years |
| Date of Appointment | 9th November, 2012 |
| Expertise in specific Functional Areas | Industrialist |
| Qualification | B.COM & M.B.A. |
| List of outside Directorship held | 1. Sanrhea Technical Textile Ltd. 2. Tejal Trading Pvt. Ltd. 3. Mahendra Credit & Investment Co. Pvt. Ltd. 4. Avantika Investments Pvt. Ltd. |
| Chairman/Member of the Committee of the Board of Directors of the Company | Member: Shareholders Grievance Committee. |
| Chairman/Member of the Committees of Director of other Companies in which he is a Director (a) Audit Committee (b) Remuneration Committee (c) Shareholders/ Investors Grievance Committee | NIL NIL Member: Sanrhea Technical Textile Ltd. |