

NOTICE

35th Annual General Meeting 2014-2015

Master Chemicals Limited

CIN: L99999MH1980PLC022653

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Notice is hereby given that the 35th Annual General Meeting of the Members of Master Chemicals Limited will be held on Monday, the 28th day of September 2015 at 11.30 A.M. at Registered Office of the Company at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400 104 to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited financial statement of the Company for the financial year ended 31st March, 2015, Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Shri Somesh Bose, who retires by rotation and being eligible, offer himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

To ratify appointment of M/s Chaturvedi & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of three years at once subject to ratification at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the appointment of the Statutory Auditors, M/s. Chaturvedi & Co., Chartered Accountants, (Firm Registration No. 302137E), be and are hereby ratified as Statutory Auditors of the Company to hold office for a period of 3 (three) years, subject to ratification by shareholders at each Annual General Meeting to be held hereafter, on a remuneration as may be fixed by the Board of Directors of company."

Special Business:

4. **Appointment of Smt Rana Zia as Ordinary Director of the Company:**

To consider and if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution:

"RESOLVED THAT Smt Rana Zia, Additional Director of the Company, having DIN No. 07083262 in respect of whom a notice has been received from a Member in writing, under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as Director of the Company and her office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all necessary activities, deeds and things as may be incidental and necessary in this regard."

Place: Mumbai

Date: 12th August, 2015

By order of the Board of Directors
For **Master Chemicals Limited**

Sd/-
Somesh Bose
Director

Registered Office:

Sahara India Point,
CTS 40-44, S.V. Road
Goregaon (West),
Mumbai- 400 104.

Notes-

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself and the proxy need not be a member of the Company. In order to be effective, proxies must be received at the Registered Office of the Company not less than 48 hours before the Annual General Meeting.
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 three (3) days written notice is given to the Company.
3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
4. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Share Transfer Agent of the Company (i.e. Link Intime India Pvt. Ltd). Members are requested to keep the same updated.
5. Corporate members are requested to send to the Registered Office of the Company, a duly certified copy of the Board resolution under Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
6. Members are requested to bring the admission slip alongwith their copies of Annual Report.
7. Members who hold shares in Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. The introduction of Section 72 of the Companies Act, 2013 provides for nomination by the Shareholders of the Company. The members are requested to avail of this facility by submitting the prescribed Form No. SH-13 duly filled in at the Registered Office of the Company or with the Registrar and Share Transfer Agent of the Company:- M/s Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078.
9. Members are requested to notify the change in their addresses at the Company's Registered Office or at the office of the Registrar and Share Transfer Agent with their Ledger Folio No. (s).
10. Shareholders are requested to notify multiple folios standing in their names for consolidation.
11. Members are requested to avoid being accompanied by non-members and/or children.
12. The Register of Members and the Share Transfer Book will remain closed from 22nd September 2015 to 28th September 2014 (both days inclusive).
13. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the detailed information ready.

14. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Clause 35B of the Listing Agreement and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide to member the facility to exercise their right to vote on business to be transacted at the 35th Annual general meeting by electronic means through E-voting services provided by Central Depository Services (India) Limited (CDSL).

The member who has voted on a resolution through the e-voting facility will not be entitled to change it subsequently.

Further a member who has voted through the e voting facility will not be permitted to vote again at the venue of the Annual General Meeting.

The Instructions for E-voting are as under:

The voting will begin on Sunday, 20th September 2015 (10.00 am) and ends on Tuesday 22th September, 2015 (6.00 pm). During this period, shareholder of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date which shall be close of business hours on Friday, 28th August, 2015, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Member receiving physical copy or e-mail (for members whose e-mail id are registered with the company/ Depository Participants)

- i. Open your web browser during the e-voting period and Log on to the e-voting website

www.evotingindia.com

- ii. Click on “Shareholders” to cast your vote.

- iii. Now Enter your User ID

Fill up the following detail in appropriate boxes:

- 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.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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"> 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 last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. 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.

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- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the Electronic Voting Sequence Number (EVSN) for the relevant Company Name viz “Master Chemicals Limited”.
- 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.
- xvii. 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 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.
 - After receiving the login details they have to create a compliance user 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 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.
- xviii. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

M/s Amarendra Rai & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) 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.

The result shall be declared as per the proceedings of the annual general meeting of the company. The results declared alongwith the Scrutinizer’s report shall be placed on the company’s website www.masterchemicals.in and on the website of CDSL within 2 (two) days passing of the resolutions at the Annual General Meeting of the company and communicated to the Bombay Stock Exchange Limited.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No 4

Section 149 of the Companies Act, 2013 which came into effect from 1st April 2014, requires every Listed Company to have one of Directors as Women Director on the Board. Accordingly, the Board of Directors appointed Smt. Rana Zia as Women Director of the Company pursuant to Section 149, 161 and other applicable provisions, of the Companies Act, 2013 and Listing Agreement.

Smt Rana Zia has experience of more than 30 years in area of marketing and administration. She has obtained Graduation Degree from St.Andrews College Gorakhpur. Smt. Rana Zia was appointed as Additional director of the Company w.e.f. 20th March 2015 holds office as Additional Director only upto the date of the ensuing Annual General Meeting. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Smt. Rana Zia as a Director, liable to retire by rotation.

None of the Directors and Key Managerial Personnel or their relative is/are in any way concerned or interested, in passing of the above mentioned resolution

By order of the Board of Directors
For **Master Chemicals Limited**

Sd/-
Somesh Bose
Director

BOARD OF DIRECTORS

SHRI SOMESH BOSE

Director

SHRI TAPAS BASAK

Director

SMT RANA ZIA

Director

STATUTORY AUDITORS

M/S. CHATURVEDI & CO.

Chartered Accountants

BANKERS

ICICI Bank Limited

REGISTRAR & SHARE TRANSFER AGENT

M/S LINK INTIME INDIA PRIVATE LIMITED

C- 13, Pannalal Silk Mills Compound,

L. B. S. Marg, Bhandup (West),

Mumbai - 400 078.

REGISTERED OFFICE

Sahara India Point,

CTS 40-44, S. V. Road,

Goregaon (West),

Mumbai – 400 104.

DIRECTORS' REPORT

To,
The Members,
Master Chemicals Limited
Sahara India Point, CTS 40-44,
S.V. Road, Goregaon (West),
Mumbai – 400 104.

The Directors of your Company are presenting their Thirty Fifth Annual Report of the Company on the operations and financials of the Company for the year ended 31st March 2015.

FINANCIAL RESULTS:

(Rs. In Thousand)

PARTICULARS	2014-2015	2013-2014
Total Income	369.43	400.15
Total Expenditure	371.88	220.62
Profit (+) / Loss (-) before Tax	(2.45)	179.53
Provision for Taxation	-	60.10
Net Profit (+) / Loss (-) after Tax	(2.45)	119.43
Balance carried forward to next year	1576.87	1579.32

OPERATIONS:

During the year under review, the total income of the Company was Rs. 369,427 as against Rs.400,150 income in the previous year. The loss for current fiscal is Rs.2,450.

DIVIDEND:

Due to lack of profit, the Board of Directors have not recommended any dividend for the Financial year 2014-2015.

DIRECTORS:

Shri R.S. Dubey was re-appointed as Director of the Company in the Annual General Meeting of the Company held on 26th September 2014 and is liable to retire by rotation. However, he was absent from more than four consecutive meetings of Board with or without obtaining leave of absence and hence he is deemed to have automatically vacated office of Director of the Company w.e.f. 13.02.2015. The Board appreciates the valuable contribution made by him during his tenure as Director of the Company.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Shri Somesh Bose, Director of the Company is retiring by rotation at the ensuing Annual General Meeting of the Company and is eligible for re-appointment. The Board recommends his name for re-appointment as Director of the Company.

KEY MANAGERIAL PERSONNEL:

Pursuant to section 203 of the Companies Act, 2013 and Rules made thereunder, the Company was required to appoint Key Managerial Personnel (KMP). In view of this, Shri P.C. Tripathy was appointed as Chief Financial Officer (CFO) w.e.f. 11.11.2014.

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Shri Paawan Bhargava ACS 26587 was appointed as Company Secretary of the Company w.e.f. 11.11.2014 and he has resigned from the said post w.e.f. 26.06.2015.

AUDITORS:

M/s Chaturvedi & Co., Chartered Accountants was appointed as the Statutory Auditors of the Company for a period of three years at the Annual General Meeting of the Company held on 26th September 2014 since end of that Annual General Meeting of the Company, subject to ratification by shareholders at each Annual General Meeting to be held hereafter.

In view of this, the matter is being placed before the shareholders to consider the ratification of appointment of M/s Chaturvedi & Co., as Statutory Auditors of the Company as per recommendation of the Board of Directors of the Company.

AUDITORS' REPORT:

The Report of the Statutory Auditors M/s. Chaturvedi & Co., on the financials of the Company for the Financial Year 2014-2015 is self-explanatory and lacks any qualifications and hence needs no further explanations.

PUBLIC DEPOSITS:

The Company has not accepted any public deposit during the year under review.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988:

The particulars required U/s 134(3) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company. During the year under review there was no foreign exchange earning and outgo.

PARTICULARS OF THE EMPLOYEES:

The provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Particulars of Employees) Amendment Rules, 2011 are not attracted to the Company, since during the year under review, the Company has not paid any remuneration to any of its employee exceeding the limits specified under the said section.

SECRETARIAL AUDIT REPORT:

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Nikita Agarwal & Associates, Practicing Company Secretary, C. P. No. 9907 as Secretarial Auditor of the Company and their report dated 25th May, 2015 is attached to this report. The observations made therein are self-explanatory and do not call for any further clarifications / comments.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors, based on the representation received from the operating management, confirm that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures, if any, and there is no material departure from following the accounting Standards.

- (b) they have, in selection of accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgment and estimates that are reasonable and prudent, so as to give true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the Profit or Loss of the Company for that period.
- (c) they have taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- (d) they have prepared the annual accounts on a Going Concern basis, and
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS:

Employees are our vital and most valuable assets of the Company. Your Directors value the professionalism and commitment of all employees of the Company and place on record their appreciation of the contribution made by employees of the Company at all levels that has contributed to your Company's success. Your Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments / regulatory authorities viz. Ministry of Corporate Affairs, SEBI, the Stock Exchange, Depositories and other stakeholders including producers and vendors.

**For and on behalf of the Board of Directors of
Master Chemicals Limited**

Place: Mumbai
Date: 12th August, 2015

Sd/-
Somesh Bose
(Director)

Sd/-
Tapas Basak
(Director)