

Annual Report of

Munak Chemicals Limited

For The Year

2016-2017

Munak Chemicals Limited

BOARD OF DIRECTORS

Name of Director	Category of Director
Mrs. Rita Garg	Chairman & Director
Mr. Manthan Bhavsar	Director
Mr. Prabhu Datt Sharma	Director

AUDITORS

Hemant C Parikh & Co.
Chartered Accountants
Block-A, 3-Ravjibhai Apartment,
Opp. Kanan Flats, Nr. Pallavi Tower
Opp. Navrangpura Fire Station,
Navrangpura, Ahmedabad-380009

REGISTERED OFFICE

5458, Hazi Rattan Gate,
Mini Secretariat Bathinda- Punjab -151005
E-mail Id: munakchem1980@gmail.com
Website: www.munakchem.co.in

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the Members of **MUNAK CHEMICALS LIMITED** will be held on Friday, 29th September, 2017 at 11.00 A.M. at the registered office of the Company at House No. #5458, Hazi Rattan Gate, Mini Secretariat, Bathinda-151 005 (Punjab) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2017 and the Statements of Profit & Loss for the year ended on that date together with the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Rita Garg, Director (DIN-00236464) who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint of Statutory Auditors to Fill Casual Vacancy

To consider and if thought fit, with or without modification (s), the following resolution as an ORDINARY RESOLUTION:-

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Hemant C. Parikh & Co., Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S. C. Dewan & Co., Chartered Accountants, Chandigarh.”

“RESOLVED FURTHER that Hemant C. Parikh & Co., Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the Annual General Meeting which will be held in the year 2022 (subject to ratification at every Annual General Meeting) on such remuneration as may be fixed by the Board of Directors in consultation with them.”

SPECIAL BUSINESS

4. To Regularize the Appointment of Mr. Manthan Bhavsar (DIN:05208214) as Regular Director of the Company:

To consider and if thought fit, with or without modification (s), the following resolution as a Special Resolution:

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"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Mr. Manthan Bhavsar (DIN: 05208214), who was appointed as an Additional Director by the Board of Directors w.e.f. 31/12/2016, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

5. To Appoint Mr. Manthan Bhavsar as Managing Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the members of the Company, the Company be and is hereby approved appointment of Mr. Manthan Bhavsar as Managing Director of the company with effect from 14/08/2017 for the period of three year, as per the terms of appointment placed before the meeting.

"RESOLVED FURTHER THAT the Managing Director shall be responsible for the overall supervision of the company's operations, day-today administration, appointment and termination of employees, operating of the company's bank accounts with power to sign cheques, promissory notes, bills of exchange, etc. and for regular reporting of the company's activities to the Board of Directors and for performing the duties that may be delegated to the Managing Director from time to time, subject to the overall supervision and control of the Board of Directors."

"RESOLVED FURTHER THAT Mr. Manthan Bhavsar, appointed as as Managing Director of the company on such terms and at remuneration detailed herein, which is within the limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and the said remuneration was based on the recommendations of the Remuneration Committee."

Tenure

The appointment of Mr. Manthan Bhavsar as the Managing Director shall be valid for a period of three year from 14/08/2017.

Remuneration:

Salary: NIL with authority to the Board of Directors of the Company to grant such

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increments as it may determine from time to time

Sitting fees: As per Rule as may be decided by the Board of Directors of the Company

6. **Change of name of the Company from "MUNAK CHEMICALS LIMITED" to "SAPTAK CHEM AND BUSINESS LIMITED":**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactments thereof for the time being in force) and other Regulations, if any, and subject to the approval of the Central Government, the consent of the Members of the Company be and is hereby accorded to change the name of the Company "Munak Chemicals Limited" To "Saptak Chem And Business Limited" and the existing clause I of the Memorandum of Association of the Company be substituted by the following clause."

"I. The name of the Company is " Saptak Chem and Business Limited."

"RESOLVED FURTHER THAT consequent to the aforesaid change, the name "Munak Chemicals Limited" wherever appearing in the Memorandum and Articles of Association of the Company be substituted by "Saptak Chem and Business Limited ".

"RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to aforesaid Resolution."

**For & on behalf of the Board of Director of
Munak Chemicals Limited**

Date: 14/08/2017

Place: Bhatinda

**Sd/-
Manthan Bhavsar
Director
DIN: 05208214**

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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.**

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive).
3. The Company has appointed M/s. MCS Share Transfer Agent Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as Munak Chemicals Ltd.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. Members desiring any information on accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready for reply.
7. Munak Chemicals Limited is concerned about the environment and utilize natural resources in sustainable way. The Ministry of corporate Affairs (MCA), Government of India, through its circular nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011, respectively, has allowed companies to send official documents to their shareholders electronically as part of its green initiatives in corporate governance.

Recognizing the spirit of the circular pertaining to Green Initiatives, issued by the MCA, we henceforth propose to send documents like the notice convening the general meetings, financial statements, Directors' Report, Auditors' Report etc. to the email address provided by you with your depositories.

We request you to update, your email address with your depository participant to ensure that the annual report and other documents reach you on your preferred email.

8. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. MCS Share Transfer Agent Limited quoting

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their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.

9. Corporate Members intending to send their authorized representatives under Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

11. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

A. The instructions for members for voting electronically are as under:-

- (i) The remote e-voting period begins on 26th September, 2017 (11.00 a.m.) and ends on 28th September, 2017 (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 of 22nd September, 2017, 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) Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (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 and voted on an earlier voting of any company, then your existing password is to be used.

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(viii) If Demat account holder has forgotten his/her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.

(ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (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 'Munak Chemicals Limited'.
- (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.

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- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to help desk. Voting@cdslindia.com.
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
 - 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.
- (xix) 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.
- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September 2017.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Mr. Hemant C. Parikh, Practicing Chartered Accountant (Membership No. FCA 031780) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting, a consolidated

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Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

- F. In the terms of regulation 31 of SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mr. Hemant C. Parikh, Scrutinizer, having office address at Block-A, 3-Ravjibhai Apartment, Opp. Kanan Flats, Nr. Pallavi Tower, Opp. Navrangpura Fire Station, Navrangpura, Ahmedabad-380009, Tel. No: 9825838629, E-mail: hemkhem@rediffmail.com so as to reach her on or before 28th September, 2017 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.
- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- I. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.rmhil.com within 3 (three) days of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

**For & on behalf of the Board of Director of
Munak Chemicals Limited**

**Date: 14/08/2017
Place: Bhatinda**

**Sd/-
Manthan Bhavsar
Director
DIN: 05208214**