

# **PRATIKSHA CHEMICALS LIMITED**

(CIN: L24110GJ1991PLC015507)

## **REGISTERED OFFICE:**

**3RD FLOOR, H K COMPLEX,  
OPP. DHARNIDHAR DERASAR, VASNA,  
AHMEDABAD - 380007**

## **ANNUAL REPORT**

**2014-15**



**BOARD OF DIRECTORS:**

MR. HARISHBHAI BHATT : WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER  
MR. JAYESH PATEL : TECHNICAL DIRECTOR  
MR. UPENDRA ADHAVRYU : INDEPENDENT DIRECTOR  
MR. SOMABHAI PATEL : INDEPENDENT DIRECTOR  
MRS. LALITHAMMA ACHARYA : INDEPENDENT DIRECTOR

**STATUTORY AUDITORS:**

**M/S. H. K. SHAH & CO.**

CHARTERED ACCOUNTANTS (FRN: 109583W)  
404, SARAP BUILDING, 4<sup>TH</sup> FLOOR,  
OPP. NAVJIVAN PRESS, ASHRAM ROAD,  
AHMEDABAD - 380014

**REGISTRAR & SHARE TRANSFER AGENT:**

**M/S. SHAREPRO SERVICES (INDIA) PVT LTD**

13 AB SAMHITA WAREHOUSING COMPLEX,  
2ND FLOOR, SAKINAKA TELEPHONE EXCHANGE LANE,  
OFF ANDHERI-KURLA ROAD, SAKINAKA,  
ANDHERI (E), MUMBAI - 400 072

**STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

**THE BOMBAY STOCK EXCHANGE LIMITED**

25<sup>TH</sup> FLOOR, P. J. TOWERS,  
DALAL STREET, FORT,  
MUMBAI - 400001



# PRATIKSHA CHEMICALS LIMITED

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## NOTICE

Notice is hereby given that Twenty-Fourth Annual General Meeting of PRATIKSHA CHEMICALS LIMITED will be held at Registered Office situated at 3<sup>RD</sup> FLOOR, H K COMPLEX, OPP. DHARNIDHAR DERASAR, VASNA, AHMEDABAD - 380007 on 30<sup>th</sup> SEPTEMBER, 2015 at 10:00 A.M. to transact the following business:

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### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. JAYESH PATEL (DIN: 00401109), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify appointment of the Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed thereunder, as amended from time to time, pursuant to recommendation of the Audit Committee of Board of Directors and pursuant to resolution passed by members at the AGM held on 30<sup>th</sup> September, 2014, the appointment of , **M/S. H K SHAH & CO.**, Chartered Accountants (Firm Registration No. 109583W), as Statutory Auditors of the Company to hold office till consecutive period of four (4) financial years, be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."



## PRATIKSHA CHEMICALS LIMITED

### **SPECIAL BUSINESS:**

4. 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time and subject to approval of the members of the Company, MRS. LALITHAMMA RAMAKRISHNAN ACHARYA (DIN: 06983383), a Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from her initial appointment for a consecutive period of Five (5) financial years and not liable to retire by rotation."

5. 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 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions and rules framed thereunder, approval of the members of the Company be and is hereby accorded to pay the Managerial Remuneration to MR. JAYESH PATEL, Technical Director of the Company (DIN: 00401109) of Rs. 65,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and MR. JAYESH PATEL w.e.f. 1<sup>st</sup> April, 2015."

**"RESOLVED FURTHER THAT** in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of office of MR. JAYESH PATEL, the remuneration as mentioned in the above stated resolution shall be paid to MR. JAYESH PATEL as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."



## **PRATIKSHA CHEMICALS LIMITED**

6. 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 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions and rules framed thereunder, approval of the members of the Company be and is hereby accorded to pay the Managerial Remuneration to MR. HARISH BHATT, Whole Time Director of the Company (DIN: 00400765) of Rs. 42,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and MR. HARISH BHATT w.e.f. 1<sup>st</sup> April, 2015."

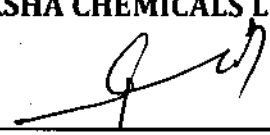
**"RESOLVED FURTHER THAT** in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of office of MR. HARISH BHATT, the remuneration as mentioned in the above stated resolution shall be paid to MR. HARISH BHATT as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."

**PLACE: AHMEDABAD**

**DATE: 14/08/2015**

**BY THE ORDER OF THE BOARD OF DIRECTORS,**

**FOR, PRATIKSHA CHEMICALS LIMITED**

  
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**MR. JAYESH PATEL**  
**TECHNICAL DIRECTOR**  
**(DIN: 00401109)**



## PRATIKSHA CHEMICALS LIMITED

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### NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on **FRIDAY, 14<sup>TH</sup> AUGUST, 2015**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23<sup>rd</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.



## PRATIKSHA CHEMICALS LIMITED

7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
8. Information as required under clause 49 (VIII) (E) (1) of the Listing Agreement regarding appointment / reappointment of Directors are annexed hereto.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of Listing Agreement, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **23<sup>RD</sup> SEPTEMBER, 2015**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) Voting through electronic means shall commence from **9:00 A.M. on 27<sup>TH</sup> SEPTEMBER, 2015 and end at 5:00 P.M. on 29<sup>TH</sup> SEPTEMBER, 2015**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote in the Annual General Meeting.
10. The Member who transfers his / her shares before the Cut-off date i.e. **23<sup>RD</sup> SEPTEMBER, 2015**, is not eligible to vote to the extent of transfer made by him/her, on the Resolutions mentioned in the Notice.



## PRATIKSHA CHEMICALS LIMITED

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11. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **23<sup>RD</sup> SEPTEMBER, 2015**, may request to the Company on registered mail ID of the company i.e. **exports@dharaPratiksha.com** to obtain the User ID & Password.
12. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **6:00 P.M. on 30<sup>TH</sup> SEPTEMBER, 2015** and communicated to the BSE Limited where the shares of the Company are listed.





# **PRATIKSHA CHEMICALS LIMITED**

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## **EXPLANATORY STATEMENT**

*(Pursuant to section 102 of the Companies Act, 2013)*

***As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4, 5 & 6 of the accompanying Notice:***

### **Item No. 4:**

To comply with the provisions of Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013, the Board has recommended the appointment of MRS. LALITHAMMA RAMAKRISHNAN ACHARYA (DIN: 06983383) as Independent Director W.e.f. September 30, 2014 to September 29, 2019. Mrs. Lalithamma Acharya has given a declaration to the Board that she meets the criteria of independence as provided in Section 149 (6) of the Act. In opinion of the Board, Mrs. Lalithamma Acharya fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Lalithamma Acharya as Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mrs. Lalithamma Acharya shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Your Directors accordingly recommend for appointment of Mrs. Lalithamma Acharya as an Independent Director of the Company w.e.f. her initial appointment as set out in the enabling resolution at Item No. 4 for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs. Lalithamma Acharya is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.



## **PRATIKSHA CHEMICALS LIMITED**

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### **Item No. 5:**

The recommendation was made to appreciate and to encourage the contributions devoted by the Directors by the way of paying the remuneration to them for the financial year 2015-16. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company.

The proposal was made to pay the Managerial Remuneration of Rs. 65,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and MR. JAYESH PATEL, Technical Director of the Company (DIN: 00401109) w.e.f. 1<sup>st</sup> April, 2015. Since the profit of the company is insufficient for paying the remuneration, the discussion was made to comply with the provisions of Schedule V of the Companies Act, 2013 for the same.

Your Directors accordingly recommend for payment of Managerial Remuneration of Rs. 65,000/- p.m. or as may be mutually agreed between Board of Directors of the Company and MR. JAYESH PATEL w.e.f. 1<sup>st</sup> April, 2015 as set out in the enabling resolution at Item No. 5 for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jayesh Patel is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

### **Item No. 6:**

The recommendation was made to appreciate and to encourage the contributions devoted by the Directors by the way of paying the remuneration to them for the financial year 2015-16. However, due to inadequacy of profit the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company.

