



PRATIKSHA CHEMICALS LIMITED

(CIN: L24110GJ1991PLC015507)

ANNUAL REPORT - 2018-19

REGISTERED OFFICE:

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

♣ **BOARD OF DIRECTORS:**

<u>NAME OF DIRECTOR</u>	<u>DIN</u>	<u>DESIGNATION</u>
MR. HARISHBHAI BHATT	00400765	WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER
MR. JAYESH PATEL	00401109	DIRECTOR
MR. UPENDRA ADHAVRYU	00483857	INDEPENDENT DIRECTOR
MR. SOMABHAI PATEL	01188702	INDEPENDENT DIRECTOR
MRS. MONIKA CHAUHAN	08329798	INDEPENDENT - WOMAN DIRECTOR

♣ **COMPOSITION OF COMMITTEES:**

1. AUDIT COMMITTEE:

<u>NAME OF DIRECTOR</u>	<u>DESIGNATION</u>	<u>DESIGNATION</u>
MR. JAYESH PATEL	DIRECTOR	MEMBER
MR. UPENDRA ADHAVRYU	INDEPENDENT DIRECTOR	MEMBER
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	CHAIRPERSON

2. NOMINATION AND REMUNERATION COMMITTEE :

<u>NAME OF DIRECTOR</u>	<u>DESIGNATION</u>	<u>DESIGNATION</u>
MRS.MONIKA CHAUHAN	INDEPENDENT DIRECTOR	MEMBER
MR. UPENDRA ADHAVRYU	INDEPENDENT DIRECTOR	MEMBER
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	CHAIRPERSON

3. STAKEHOLDERS RELATIONSHIP COMMITTEE :

<u>NAME OF DIRECTOR</u>	<u>DESIGNATION</u>	<u>DESIGNATION</u>
MR. UPENDRA ADHAVRYU	INDEPENDENT DIRECTOR	MEMBER
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	CHAIRPERSON

♣ **KEY MANAGERIAL PERSONNEL:**

CHIEF FINANCIAL OFFICER: MR. HARISHBHAI BHATT

COMPANY SECRETARY& COMPLIANCE OFFICER: MS. JIGISHA A. KADIA

♣ **AUDITORS:**

SATATUTORY AUDITOR: M/S. H. K. SHAH & CO.

CHARTERED ACCOUNTANTS (FRN: 109583W)
404, SARAP BUILDING, 4TH FLOOR,
OPP. NAVJIVAN PRESS, ASHRAM ROAD,
AHMEDABAD – 380014

INTERNAL AUDITOR: M/S. LAVINGIYA & ASSOCIATES

CHARTERED ACCOUNTANTS,
OFFICE AT 102, SATYA NEAR CHANKYAPURI BRIDGE
GHATLODIA BRIDGE, AHMEDABAD-380061

SERETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES

PRACTICING COMPANY SECRETARIES,
D- 413, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, SATELLITE, AHMEDABAD- 380015

♣ **REGISTRAR & SHARE TRANSFER AGENT:**

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD

9 - SHIV SHAKTI INDUSTRIAL ESTATE,
GROUND FLOOR, J R BORICHA MARG,
OPP, KASTURBA HOSPITAL,
LOWER PAREL, MUMBAI-400011

Contact No.: 91-22-2301 6761 / 8261

FAX: 91-22-2301 2517

Mail ID: busicomp@vsnl.com

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

BSE LIMITED

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,
MUMBAI – 400001

♣ **CONTACT DETAILS:**

CIN: L24110GJ1991PLC015507

REGISTERED OFFICE ADDRESS: H K COMPLEX 3RD FLOOR OPP DHARNIDHAR
DERASAR VASNA AHMEDABAD GJ 380007 IN

CONTACT NO.: 079-26632390, 26640071 EMAIL ID.: exports@dharaapratiksha.com

WEBSITE: www.pratikshachemicals.in

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NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY-EIGHTH ANNUAL GENERAL MEETING WILL BE HELD AT REGISTERED OFFICE SITUATED AT 3RD FLOOR, H K COMPLEX, OPP. DHARNIDHAR DERASAR, VASNA, AND AHMEDABAD - 380007 ON 27TH SEPTEMBER, 2019 AT 03:30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2019, including the audited Balance Sheet as at March 31, 2019, 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. HARISHBHAI BHATT(DIN: 00400765)**, who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. **APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION:**

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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee and Board of Directors, **M/S. CHANDABHOY & JASSOOBHOY**, Chartered Accountants, (F.R.NO. 101648W), be and are hereby appointed as Statutory Auditors of the company for the term of five financial years to hold office till the conclusion of the Annual General meeting for the Financial Year 2023-24 ,at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor."

SPECIAL BUSINESS:

4. **APPOINTMENT OF MRS. MONIKA CHAUHAN, AS A NON EXECUTIVE INDEPENDENT WOMAN DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**

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

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“RESOLVED THAT pursuant to Section-149, 152(5), 161 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Mrs. Monika Chauhan (DIN: 08329798) , who was appointed as an additional director of the Company and who has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013, be and is hereby appointed as a Non – Executive Independent Woman Director of the Company for a term of consecutive period of five years.”

5. REVISION IN REMUNERATION OF MR. JAYESH PATEL, DIRECTOR OF THE COMPANY :

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 read with **rules framed there under**, Payment of Managerial Remuneration to MR. JAYESH PATEL, Director of the Company (DIN: 00401109) of Rs. 1,40,000/- p.m. along with Annual Bonus of Rs. 1,40,000/- and any other allowances and perquisites as may be mutually agreed between Company and Mr. Jayesh Patel w.e.f. 1st April, 2019, be and is hereby approved.

“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.”

6. REVISION IN REMUNERATION OF MR. HARISH BHATT, DIRECTOR OF THE COMPANY :

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

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“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 read with **rules framed there under**, Payment of Managerial Remuneration to MR. HARISHBHAI BHATT, Director of the Company (DIN: 00400765) of Rs. 60000/- p.m. and any other allowances and perquisites as may be mutually agreed between Company and Mr. Harishbhai Bhatt w.e.f. 1st April, 2019, be and is hereby approved.

“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. Harishbhai Bhatt, the remuneration as mentioned in the above stated resolution shall be paid to Mr. Harishbhai 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.”

7. REAPPOINTMENT OF MR. UPENDRA ADHVARYU, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Upendra Adhvaryu (DIN: 00483857), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) years with effect from 27th September, 2019 .”

8. REAPPOINTMENT OF MR. SOMABHAI PATEL, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Somabhai Patel (DIN: 01188702), a Director of

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the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) years with effect from 27th September, 2019 .”

PLACE: AHMEDABAD
DATE: 13/08/2019

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED**

_____sd/-_____
MR. JAYESH PATEL
DIRECTOR
(DIN:00401109)

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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. Information as required under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and regarding appointment / reappointment of Directors is annexed hereto.
4. 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 **23TH AUGUST, 2019**. 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).
5. 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.
6. 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, **20th September, 2019 to 27th September, 2019** (both days inclusive) in connection with AGM.
7. 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.
8. The Securities and Exchange Board of India (SEBI) has **mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.**

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9. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.
10. 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.
11. 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 Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, 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. **20TH SEPTEMBER, 2019**, 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 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 24TH SEPTEMBER, 2019 and end at 5:00 P.M. on 26TH SEPTEMBER, 2019**. 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.
12. The Member who transfers his/ her shares before the Cut-off date i.e. **20TH SEPTEMBER, 2019**, is not eligible to vote to the extent of transfer made by him/her, on the Resolutions mentioned in the Notice.
13. 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. **20TH**

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SEPTEMBER, 2019, may request to the Company on registered mail ID of the company i.e. exports@धारप्रतिक्षा.कॉम to obtain the User ID & Password.

14. 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 **03.30 P.M. on 29th SEPTEMBER, 2019** and communicated to the BSE Limited where the shares of the Company are listed.