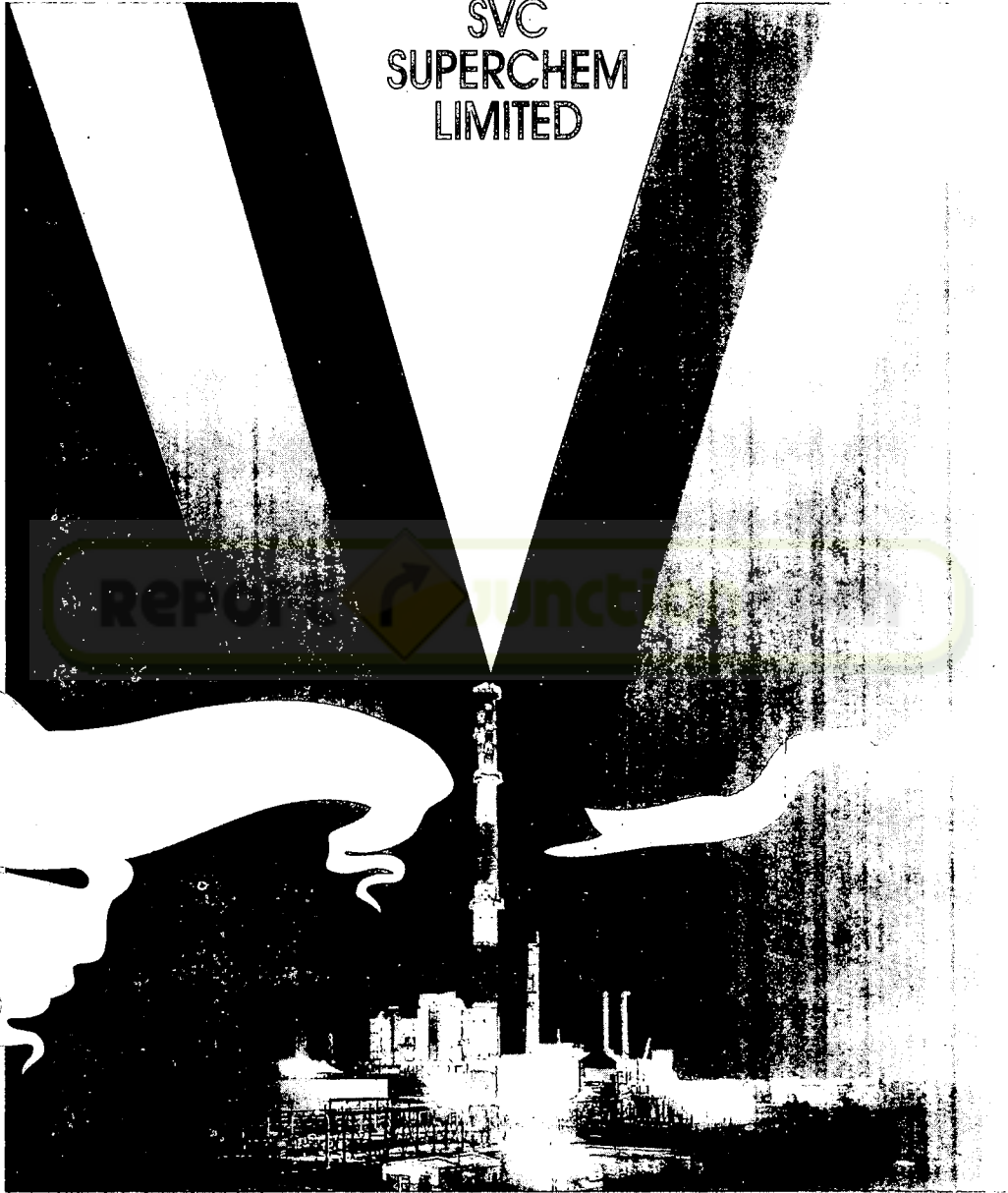
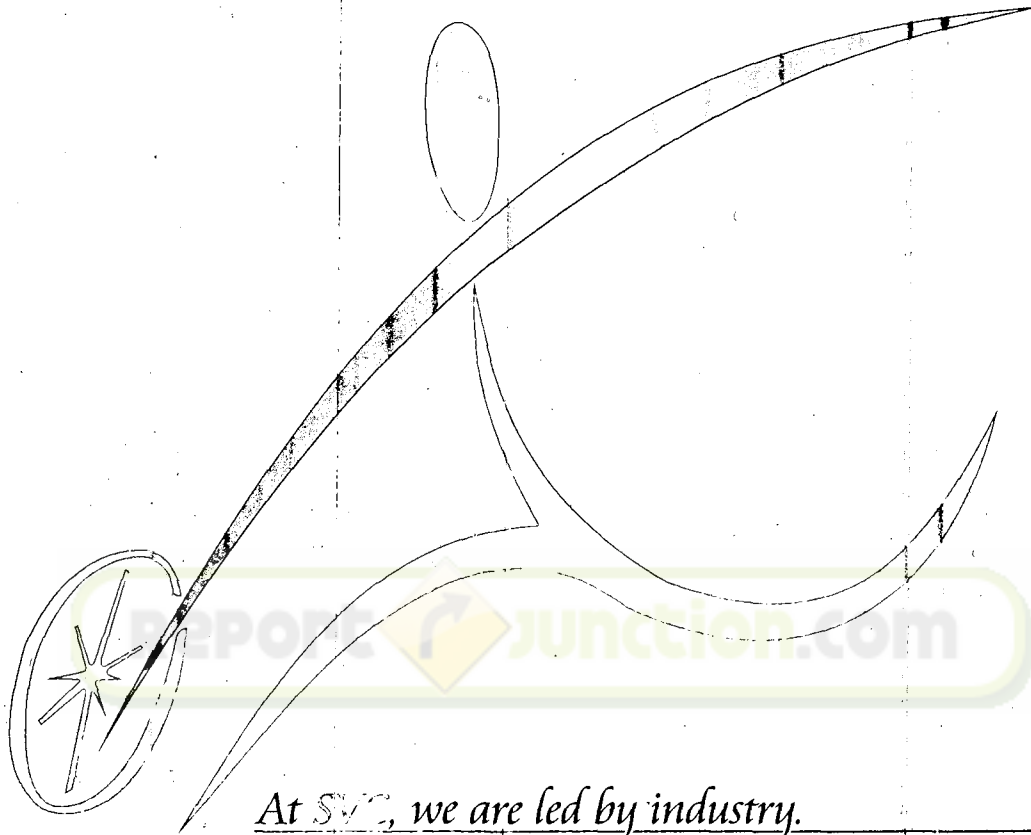


MD	<input checked="" type="checkbox"/>	BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>	DPY	NA
RO	<input checked="" type="checkbox"/>	DIV	NA
TRA	NA	AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

SVC SUPERCHEM LIMITED





At SVC, we are led by industry.

Industry that goes beyond science, technology and profits.

Industry that touches every aspect of living.

Industry that strives for man's progress.

Industry that believes in Service, Values and Commitment.

Industry for the betterment of man.



INAUGURATION

18th July 1998



Hon'ble Chief Minister of Uttar Pradesh - Shri Kalyan Singh
unveiling the marble plaque.

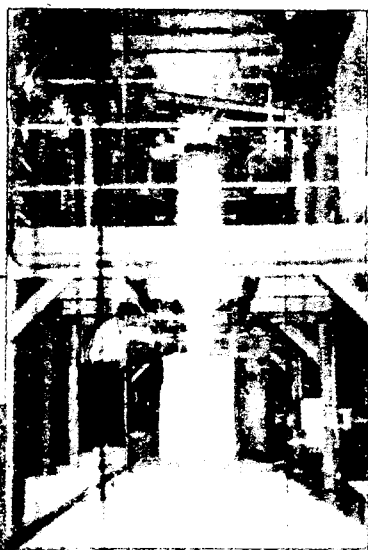


At the touch of the button !
Shri Kalyan Singh inaugurating the factory
in the DCS room.



Felicitations !
Shri Kalyan Singh congratulating the Company's
Promoter Director - Shri. Suresh V. Chaturvedi.

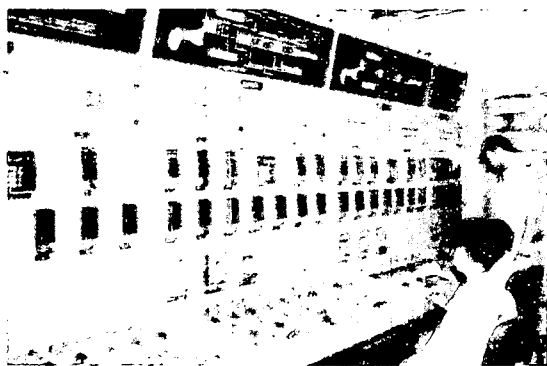
PTA being bagged in 1 M.T. Bag.



Acetic Acid Tank Farm.



SVC SUPERCHEM LIMITED, Chhata-PTA Plant Site



Boiler House Control Room.



Hydrogen Generation Plant.

PTA in the service of Millions

SVC SUPERCHEM LIMITED**BOARD OF DIRECTORS**

Mr. Suresh V. Chaturvedi, Promoter Director
 Mr. E.C.P. Prabhakar, I.A.S. (Retd.), Chairman
 Mr. P. Murari, I.A.S. (Retd.)
 Mr. Alwyn Antony W.M. Pinto
 Mr. G.L. Srinivasan
 Mr. A.K. Ahuja, Nominee of IFICI w.e.f. 21.11.1997
 Mr. T Ramesh Babu Nominee of IFICI upto 20.11.1997
 Mr. Nirmalendu Biswas, Nominee of UTI
 Mr. R. S. Nigam, President & Wholtime Director
 Mr. Jaffar Imam, Wholtime Director
 Cmde.Vijay Chaturvedi (Retd.), Wholtime Director
 w.e.f. 20.08. 1998

Mr. G. S. Dahotre, w.e.f. 20.08.1998.

SENIOR EXECUTIVES

Mr. A. N. Singh, Chief General Manager
 Mr. Krish Madhavan, General Manager (Marketing)
 Mr. V. P. Rustagi, General Manager (Finance)

COMPANY SECRETARY

Mr. Shivanand R. Hemmady, General Manager (Company Affairs)

AUDITORS

M/s. B.M. Chaturvedi & Co., Chartered Accountants, Mumbai.

BANKERS

Bank of India
 State Bank of India
 Central Bank of India
 The Jammu & Kashmir Bank Ltd.
 IndusInd Bank Limited
 Dena Bank
 State Bank of Travancore
 State Bank of Bikaner & Jaipur
 Canara Bank

REGISTERED OFFICE

Shubham Centre I, 3rd Floor, Near Holy Family Church,
 491, Cardinal Gracias Road, Mumbai - 400 099.

DELHI OFFICE

Guru Amardas Bhavan,
 78, Nehru Place, New Delhi - 110 019.

PLANT

Chhata-Barsana Road, Chhata, Dist. Mathura (U.P.)



NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of **SVC Superchem Limited** will be held on Thursday, 24th September, 1998 at 11.00 A.M. at the Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400 021, to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Statement of Accounts for the year ended 31st March, 1998 and the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri R. S. Nigam, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Jaffar Imam, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri G. L. Srinivasan, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Cmde. Vijay Chaturvedi (Retd.) who was appointed by the Board of Directors as an Additional Director of the Company, and who holds office upto the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Cmde. Vijay Chaturvedi (Retd.) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

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

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Shri G. S. Dahotre, who was appointed by the Board of Directors as a Director in the casual vacancy caused by the resignation of Shri A. P. Kurian, as the Director of the Company, and who holds office upto the date of the ensuing Annual General Meeting under Section 262 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri G. S. Dahotre for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

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

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310, 314 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the limits prescribed in Schedule XIII to the said Act, the Company hereby approves the reappointment of and remuneration payable to Shri Jaffar Imam, as a Wholtime Director, of the Company for a period of two years with effect from 5th January, 1998, on the terms and conditions including remuneration as are set out in the Agreement dated 4th June, '98, entered into between the Company and Shri Jaffar Imam, copy of which is kept for inspection at the Registered Office of the Company and are hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement so as not to exceed the limits specified

in Schedule XIII to the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force or any amendments or modifications that may hereafter be made hereto by the Central Government), as may be agreed to between the Board of Directors and Shri Jaffar Imam.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Shri Jaffar Imam, as a Wholtime Director, the aforesaid salary and all other remuneration, benefits and amenities as set out in the aforesaid Agreement be paid to Shri Jaffar Imam, as minimum remuneration notwithstanding that the same may be in excess of percentage limitations laid down in Section 309 (3) and Section 198 (1) of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including salary, commission, perquisites and appointment other allowances within such prescribed limit or ceiling and the aforesaid agreement between the Company and Shri Jaffar Imam, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps as may be necessary, proper or expedient to give effect to this resolution".

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

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310, 314 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the limits prescribed in Schedule XIII to the said Act, the Company hereby approves the appointment of and remuneration payable to Cmde. Vijay Chaturvedi (Retd.), as a Wholtime Director, of the Company for a period of two years with effect from 20th August, 1998, on the terms and conditions including remuneration as are set out in the draft Agreement to be entered into between the Company and Cmde. Vijay Chaturvedi (Retd.), copy of which is kept for inspection at the Registered Office of the Company and are hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said draft agreement so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force or any amendments or modifications that may hereafter be made hereto by the Central Government), as may be agreed to between the Board of Directors and Cmde. Vijay Chaturvedi (Retd.).

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Cmde. Vijay Chaturvedi (Retd.), as a Wholtime Director, the aforesaid salary and all other remuneration, benefits and amenities as set out in the aforesaid draft agreement be paid to Cmde. Vijay Chaturvedi (Retd.), as minimum remuneration notwithstanding that the same may be in excess of percentage limitations laid down in Section 309 (3) and Section 198 (1) of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including salary, commission, perquisites and appointment other allowances within such prescribed limit or ceiling and the aforesaid draft agreement between the Company and Cmde. Vijay Chaturvedi (Retd.), be suitably amended



Service Values Commitment

to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps as may be necessary, proper or expedient to give effect to this resolution".

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

"RESOLVED THAT all applicable provisions of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) or any rules or regulations made and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the Company and / or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as the "Board"), the consent of the Company be and is hereby accorded to the Board to buy-back, from the existing holders of shares and/or other securities giving right to subscribe for shares of the Company on a proportionate basis and/or from the open market and /or from the lots smaller than market lots of the Securities (odd lots) and/or by purchasing the securities issued to the employees pursuant to a scheme of stock option, the shares or such other securities or securities having such underlying voting rights as may hereafter be notified by the Central Government or any other regulatory authority, from time to time (herein for brevity's sake referred to as "the Securities"), of the Company, from out of its free reserves or out of the securities premium account of the Company or out of the proceeds of any issue made by the Company specifically for the purpose, on such terms, conditions and in such manner as may be prescribed by law from time to time; provided that the aggregate of the Securities so bought back shall not exceed any limit as may be prescribed by the Central Govt. from time to time, of the respective securities of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and things and deal with all such matters and take all such steps in this regard as it may, in its absolute discretion, deem necessary, fit or proper".

11. To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT in accordance with the provisions of Section 81 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and subject to the SEBI guidelines for disclosure & Investor Protection, approval of the concerned authorities, if any, and to the extent necessary and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as the "Board") and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board, the consent of the Company be and is hereby accorded to the Board to issue Zero percent Optional / Fully Convertible Debentures of the face value of Rs. 100/- each of an aggregate amount not exceeding Rs. 30 Crore (hereinafter referred to as "Securities") as the Board at its sole discretion may at any time or times hereafter decide to the Promoters, their relatives, business associates etc. Group Companies, other entities/ authorities and to such other persons, through private placement, on a preferential basis, conversion of loans or otherwise and for general corporate purposes including capital expenditure, working capital requirements, strategic investments as the Board may deem fit in one or

more tranches, at such price or prices, with or without premium with or without security or in such manner as the Board or Committee thereof may in its absolute discretion think fit, in consultation with the financial institutions and such other persons and on such terms and conditions including the number of Securities to be issued, face value, the number of Equity Shares to be allotted on conversion/extinguishment of debts period of conversion, and related or incidental matters.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilisation of the proceeds of issue of the Securities and further to do all acts, deeds, matters and things and to finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient as it may deem fit".

By Order of the Board of Directors

Shivanand R. Hemmady
G. M. (Company Affairs) &
Company Secretary

Registered Office :

Shubham Centre I, 3rd Floor,
Near Holy Family Church
491, Cardinal Gracias Road
Andheri (East)
Mumbai - 400 099.

Dated : 20th August, 1998.

NOTES :

1. The Explanatory statement pursuant to Section 173 of the Companies Act, 1956, setting out the material facts in respect of the business under Items No. 6 to 11 is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company shall remain closed from **Thursday** 10th September, 1998, to Thursday, 24th September, 1998 (both days inclusive).
3. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
4. Proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
5. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. and 3.00 p.m. upto the date of the Annual General Meeting.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
7. Members are requested to notify to the Company any change in their addresses specifying full address in block letters with pin code of the post office and their Folio No.
8. Non-Resident members are requested to submit their mandate, if not already submitted.
9. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.