



**SVC  
SUPERCHEM  
LIMITED**

**ANNUAL REPORT  
2010-2011**

# **SVC SUPERCHEM LIMITED**

## ***BOARD OF DIRECTORS***

Mr. Suresh V. Chaturvedi - Promoter Director

Mr. I. G. Mehrotra - Director

Dr. P. P. Shastri - Nominee Director - UTI

Mr. Jaffar Imam - Director

Mr. A. R. Sekar - Nominee Director - GIC

Mr. G. S. Dahotre - Director

Mr. G. S. Tiwari - Director

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## ***AUDITORS***

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

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## ***REGISTERED OFFICE***

301, 3rd Floor, Shubham Centre-1, 491, Cardinal Gracias Road,  
Andheri (East), Mumbai - 400 099.

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## ***PLANT***

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

## NOTICE

NOTICE is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of SVC Superchem Limited will be held on Monday 26<sup>th</sup> September, 2011 at 11.00 a.m. at Indian Merchants' Chamber, Walchand Hirachand Hall, 4<sup>th</sup> Floor, LNM IMC Bldg., Churchgate, Mumbai-400 020 to transact the following business: -

### ORDINARY BUSINESS: -

1. To receive, consider and adopt the audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2011 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 Mr. G.S. Dahotre, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. B. M. Chaturvedi & Co., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

By Order of the Board of Directors  
For **SVC SUPERCHEM LIMITED**

**JAFFAR IMAM**  
DIRECTOR

### Registered Office:

301, Shubham Centre-1, 3<sup>rd</sup> Floor,  
491, Cardinal Gracias Road,  
Andheri (East), Mumbai – 400 099.

Place: Mumbai

Dated: 6<sup>th</sup> August, 2011.

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. 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.
3. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday 15<sup>th</sup> September, 2011 to Monday 26<sup>th</sup> September, 2011 (both days inclusive).

4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays and Sundays between 11.00 a.m. and 3.00 p.m. upto the date of the Annual General Meeting.
5. The Members / Proxies are requested to bring their attendance slip duly filled along with the copy of Annual Report to the Meeting.
6. 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.
7. Non-Resident members are requested to submit their mandate, if not already submitted.
8. 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.
9. Members who hold the shares in dematerialized form are requested to write their client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
10. In case of joint holders, attendance the meeting, only such joint-holder who is higher in the order of names will be entitled to vote.
11. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
12. Members are requested to refer to the Note on "Green Initiative" appended to this Notice.

### INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT:-

<b>A Name</b>	<b>Mr. G. S. Dahotre</b>
Age	77 Years
Qualifications	B.Com, CAIIB
Expertise	A Veteran Banker with a distinguished career in Banking spanning over three decades. He retired as the Chairman and Managing Director of Bank of India and was also the Chairman of Dena Bank

### Other Directorships:

Name of the Company	Committee	Board
Nil	Nil	Nil

## **SVC SUPERCHEM LIMITED**

**Regd. Office : 301, Shubham Centre-1, 3<sup>rd</sup> Floor, 491, Cardinal Gracias Road, Andheri (East), Mumbai – 400 099**

Dear Shareholders,

**Sub: Go Green Initiative**  
**Regarding Service of Documents to Shareholders by e-Mail**

We wish to inform you that the Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by companies (vide its Circular No. 17/2011 dated April 21, 2011 and Circular No.18/2011 dated April 29, 2011) and clarified that the service of documents by a company can be made through electronic mode instead of sending the physical copy of the document(s).

We are sure that you would welcome this "Green Initiative" taken by the MCA and our desire to participate in the same. We find that you are holding shares in Electronic form and have got the above email id registered in the Depository records. We intend using your above e-mail id to send henceforth all communications / documents including the Notice calling the Annual General Meeting, Annual Reports, audited financial statements, directors' report, auditors' report etc. You are not required to re-register unless there is a change in your e-mail address. If you desire to update your email addresses, you are requested to do so with your respective DP accounts. Kindly note that if we do not hear from you, the existing email id registered with your Depository Participant will be used by us for sending you the communication(s).

In view of the above, should you desire to receive documents from the Company through the electronic mode, please intimate / update your e-mail IDs to :

- (1) Your Depository Participants (DPs) in respect of shares held in demat form; and
- (2) the Company's Registrar & Transfer Agents, in respect of shares held in physical form, either by sending e-mail at [svcsuperchemltd@vsnl.net](mailto:svcsuperchemltd@vsnl.net) or sending a letter duly signed by first / sole holder, quoting the full name and folio to the following address:

Sharex Dynamic (India) Pvt. Ltd.  
(SVC Superchem Limited)  
Unit No. 1, Luthra Industrial Premises,  
Andheri-Kurla Road, Safed Pool,  
Andheri (E), Mumbai – 400 072.  
Tel: 2851 5644 / 2851 5606

You may, however, change your instructions at any time and request us to send you the documents in the physical form only. The documents that we propose e-mailing you will also be available for ready access on our website [www.svcsuperchemltd.com](http://www.svcsuperchemltd.com)

We trust, as a responsible citizen, you will join us in our initiative to conserve our environment through the curtailment of consumption of paper.

## **DIRECTORS' REPORT**

### **TO THE MEMBERS**

Your Directors present the 20<sup>th</sup> Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2011.

### **ACCOUNTS**

As the plant of the Company is closed since last 10 years the Company had no manufacturing, trading or service activities during the financial year ended 31<sup>st</sup> March, 2011 also and as such no Profit & Loss Account has been prepared for the above financial year and all the expenditure incurred has been added to Capital-work-in progress.

### **PROJECT**

Company's plant has been closed since September, 2000 and with the passage of time, in spite of time to time maintenance by the Company and in the absence of any operation since, then, the corrosion is taking place in the plant due to climatic and cyclonic conditions in the area. It is difficult to express the opinion about the health of the plant on going concern basis or about the losses due to impairment of the assets of the project, since the project and its plant and machinery are one of the highly technologically oriented project whose valuation or its capabilities and conditions are technical subject, and in the absence of independent technical evaluation and health check up of the plant during the year, one cannot determine losses, if any, for making any provision for impairment of the assets of the project or about its status as ongoing project. In order to protect the interest of the shareholders, stake holders, employees and the national assets worth hundreds of Crores of investment, the Company has made necessary security arrangements.

### **FIXED DEPOSITS**

Your Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and rules made thereunder.

### **PERSONNEL**

There is no employee covered pursuant to Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended, hence, no particulars are given.

## **DIRECTORS**

Shri G.S. Dahotre, Director of the company retires by rotation at the ensuing Annual General Meeting and is being eligible offer himself for re-appointment. Mr. G.S. Tiwari, Whole-time Director of the Company has expressed his unwillingness to be re-appointed as the Whole-time Director of the Company however, he will continue as Director till the ensuing Annual General Meeting on 26<sup>th</sup> September, 2011.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

As required u/s 217 (2AA) of the Companies Act, 1956, the Directors confirm;

- I. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
- II. That the Directors had selected such accounting policies and applied them consistently except for the non-provision of interest on all secured loans as mentioned in Note No. B-16 of Schedule H forming part of the Balance Sheet and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year.
- III. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. That the Directors have prepared the annual accounts on a going concern basis.

## **SHIFTING OF REGISTERED OFFICE**

The Board of Directors at its meeting held on 6<sup>th</sup> August, 2011 approved the shifting of registered office of the Company from Phiroze Mansion, 2<sup>nd</sup> Floor, 4, Stevens' Street, Apollo Bunder, Colaba, Mumbai – 400 039 to 301, 3<sup>rd</sup> Floor, Shubham Centre -1, 491, Cardinal Gracias Road, Andheri (East), Mumbai – 400 099, with immediate effect.

## **CORPORATE GOVERNANCE**

The Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance, in terms of Clause 49 to the Listing Agreements with Stock Exchange, are complied with.

A separate report on Corporate Governance is being incorporated as a part of the Annual Report along with a certificate from the Auditors of the Company regarding Compliance of the conditions of Corporate Governance which is annexed to the Directors' Report.

#### **RECONCILIATION OF SHARE CAPITAL AUDIT REPORT**

As directed by the Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital is being carried out at the specified periodicity by the practicing Company Secretary. The findings of the Reconciliation of Share Capital Audit are regularly taken at the Board Meeting, besides submitting it to the Bombay Stock Exchange Limited.

#### **SECRETARIAL AUDIT REPORT**

As a Matter of good Corporate governance practice, the company has appointed a practising Company Secretary to conduct secretarial Audit for the year ended 31st March, 2011.

#### **CODE OF CONDUCT**

The Board has adopted, the Code of Ethics and Business for the Non-Executive Directors as also for the employees including Whole-time Director and other Members of Senior Management. The said code has been communicated to all the Directors and Members of the Senior Management.

#### **CEO / CFO CERTIFICATION**

As per Sub- clause VIII of Clause 49 of the Listing Agreement, the Company has obtained the CEO / CFO Certification taken on record at the Board meeting held on 6<sup>th</sup> August, 2011 for the financial year ended 31<sup>st</sup> March, 2011.

#### **INSIDER TRADING**

As directed by the Securities and Exchange Board of India (SEBI), your Company has adopted the Code of Insider Trading. The disclosures obtained under the code are submitted to the Bombay Stock Exchange Limited, Mumbai from time to time. The Company regularly follows the system of Share Trading Window mechanism as per the Insider Regulation.

#### **AUDITORS**

M/s B. M. Chaturvedi & Co., Chartered Accountants, the Company's Auditors, retire at the conclusion of the ensuing Annual General Meeting. They have given their consent to act as Auditors of the Company if re-appointed and have confirmed that their appointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956.

The comment by the Auditors in their report are self explanatory and, in the opinion of the Board, do not require any further clarification.

#### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

Your Company has taken sufficient care in the technical design of your PTA plant to optimize the energy consumption to the maximum. After achieving commercial production, based on our actual experience, improvements to the process and technology will be made through our Technical Services and R & D Departments towards further optimization.

#### **FOREIGN EXCHANGE EARNINGS & OUTGO**

The Company has not utilized any foreign exchange and has not earned any foreign exchange during the financial year ended 31<sup>st</sup> March, 2011.

#### **DEMATERIALISATION OF SHARES**

As part of its efforts to provide better investor services, your Company has admitted its equity in the Depository System of the National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) since 7.3.2000 and 23.3.2000 respectively and has offered investors the facility to hold the shares in electronic form and enter into script less trades. Your Company has always paid utmost attention to improve investor's relationship. As on 31<sup>st</sup> March, 2011 approx. 74.62 % of the total shares of the Company has already been dematerialised.

#### **ACKNOWLEDGEMENT**

Your Directors would like to place on record their sincere thanks for the co-operation and support received from various agencies of the Central and State Governments, all Shareholders and Creditors.

Your Directors also take this opportunity to place on record their appreciation of the dedication and sense of commitment shown by the officers and employees at all levels.

For and on behalf of the Board For and on behalf of the Board

**Suresh V. Chaturvedi**  
Promoter Director

**Jaffar Imam**  
Director

Place : Mumbai.

Date : 6<sup>th</sup> August, 2011.