



**SVC
SUPERCHEM
LIMITED**

**ANNUAL REPORT
2014-2015**

SVC SUPERCHEM LIMITED

Corporate Information

BOARD OF DIRECTORS

Mr. Suresh V. Chaturvedi, Promoter Director
(DIN-00577689)

Mr. I.G. Mehrotra, Non – Executive & Independent Director
(DIN – 00579544)

Dr. P.P. Shastri, Non-Executive & Independent Director
(DIN- 02199254)

Mr. Jaffar Imam, Non- Executive & Independent Director
(DIN- 00579549)

Mr. G.S. Dahotre, Non-Executive & Independent Director
(DIN -00009789)

Ms. Abha Ravi, Non-Executive Director
(DIN- 07127554)

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. G.S. Dahotre - Chairman
Dr. P.P. Shastri - Member
Mr. I.G. Mehrotra - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Suresh V. Chaturvedi - Chairman
Mr. Jaffar Imam - Member
Mr. G.S. Dahotre - Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. G.S. Dahotre - Chairman
Mr. Jaffar Imam - Member
Mr. I.G. Mehrotra - Member

CHIEF FINANCIAL OFFICER

Mr. Sanjay Agrawal

COMPLIANCE OFFICER

Mr. Kapil Chaturvedi

AUDITORS

M/s. B.M. Chaturvedi & Co.
Chartered Accountants
32, Jolly Maker Chambers II,
Nariman Point, Mumbai – 400 021.

REGISTERED OFFICE:

301-A, Shubham Centre-1,
491, Cardinal Gracious Road,
Andheri (East), Mumbai – 400 099.

PLANT

Chhata – Barsana Road,
Chhata, Dist. – Mathura,
Uttar Pradesh - 281 401.

REGISTRAR AND TRANSFER AGENT

M/s. Sharex Dynamic (India) Private Limited
Unit-1, Luthra Indus. Premises, 1st Floor,
44-E, M. Vasanti Marg,
Andheri –Kurla Road, Safed Pool,
Andheri (East), Mumbai – 400 072.

LISTING OF EQUITY SHARES

BSE Limited,
Phiroze Jeejeebhoy Tower,
Mumbai – 400 001.

INVESTOR EMAIL ID

svcsuperchemltd@gmail.com

CORPORATE IDENTITY NUMBER

L23201MH1989PLC053232

WEBSITE

www.svcsuperchemltd.com

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of **SVC Superchem Limited** will be held on 28th September, 2015 at 11.30 a.m. at Indian Merchants' Chamber, Walchand Hirachand Hall, 4th Floor, LNM IMC Building, 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 31st March, 2015 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. Suresh V. Chaturvedi (DIN 00577689), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration. The retiring Auditors, M/s. B.M. Chaturvedi & Co., Chartered Accountants, (ICAI Registration No. 114317W) are eligible for re-appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014.

SPECIAL BUSINESS:-

4. To consider and if though fit, to pass with or without modification (s) the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jaffar Imam (holding DIN 00579549), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for four consecutive years for a term up to 31st March, 2019."

5. To consider and if though fit, to pass with or without modification (s) the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules thereunder (including any statutory (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Smt. Abha Ravi (holding DIN-07127554), who was appointed as the Additional Director of the Company by the Board of Directors with effect from 25th March, 2015 and who holds office until the date of Annual General Meeting, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director liable to retire by rotation"

By Order of the Board of Directors
For **SVC Superchem Limited**

G.S. Dahotre
Director

Place: Mumbai
Date: 3rd August, 2015

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. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital 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. A Proxy form is sent herewith.
3. 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.
4. The Register of Members and the Share Transfer Books of the Company shall remain closed from 22nd September, 2015 to 28th September, 2015 (both days inclusive).
5. 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.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
7. The Members/ Proxies are requested to bring their attendance slip duly filled along with the copy of Annual Report to the Meeting.
8. 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. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. 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.
11. 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.
12. In case of joint holders, attending the meeting, only such joint-holder who is higher in the order of names will be entitled to vote.
13. As part of the Green Initiative circulars issued by the Ministry of Corporate Affairs, the Notice and Annual Report of the Company are being sent to the shareholders on their respective e-mail addresses.

However, shareholders requiring a physical copy of the Annual Report may write to the Company at its Registered Office at 301-A, Shubham Centre-1, 491, Cardinal Gracious Road, Andheri (East), Mumbai - 400099.

14. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.svcsuperchemltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: svcsuperchemltd@gmail.com

16. Voting through electronic means

- (I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):
- II. The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on September 24, 2015 at 10.00 a.m. and ends on September 26 2015 and 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 (record date) of August 21, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha - numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<ul style="list-style-type: none"> Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<ul style="list-style-type: none"> Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to help desk 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.

III. M/s. Ranjeet Kumar & Associates, a practising Company Secretary (Certificate of Practice 13241) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

IV. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

V. The Results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.svcuperchemltd.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

VI. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their dissent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is annexed. A member desiring to exercise vote by Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to Mr. Ranjeet Kumar Sharma, C/o Sharex Dynamic (India) Private Limited, Unit : SVC Superchem Limited, Unit -1, Luthra Industrial Premises, 1st Floor, 44-E, M. Vasanji Marg, Andheri – Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072 E-mail : investor@sharexindia.com so as to reach him on or before September 26, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received. Ballot Form is attached to this Annual Report.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

In accordance with the provisions of section 149 read with schedule IV of the Companies Act, 2013, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Jaffar Imam be appointed as an Independent Director of the Company.

Mr. Imam is a Master in Social Science, specializing in Human Relations and Industrial Communications. Mr. Jaffar Imam has occupied senior executive positions in national and multinational firms and on the board of several companies. Extensively travelled, his professional roots are deeply entrenched in the corporate world. An industrial consultant by profession, he has a passion for Urdu and English literature, besides a keen interest in art and poetry. A person deeply influenced by Sufism, he hails from the ruling family of Kamadhia, an erstwhile state in Gujarat and is a scion of H.H.Nawab Mir. Jaffar Ali Khan of Surat. "MirzaGhalib and The Mirs of Gujarat" are the books written by him.

Mr. Jaffar Imam is not a Director in any other company. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Jaffar Imam is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Jaffar Imam is a Director whose period of office is liable to determination by retirement of directors by rotation in terms of Section 149 and any other applicable provisions of the Companies Act, 2013. Mr. Jaffar Imam being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for four consecutive years for a term upto 31st March, 2019. A notice has been received in writing, under section 160 of the Companies Act, 2013 from a member proposing Mr. Jaffar Imam as a candidate for the office of Director of the Company to hold office for 4 consecutive years for a term up to March 31, 2019.

In the opinion of the Board, Mr. Jaffar Imam fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Jaffar Imam as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Except Mr. Jaffar Imam, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 5

The Board of Directors of the Company appointed, pursuant to the provisions of section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Abha Ravi as an Additional Director of the Company with effect from March 25, 2015. In terms of the provisions of section 161 (1) of the Companies Act, 2013 Ms. Abha Ravi would hold office upto the date of the ensuing Annual General Meeting. As per the provisions of section 149 (1) of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, the Company should have atleast one Woman Director. The Company has received notice in writing

from a shareholder along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Abha Ravi for the office of Director of the Company.

Ms. Abha Ravi is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Ms. Abha Ravi is a Diploma in Occupational Therapy with Master in Arts with specializing in Political Science. Ms. Abha Ravi has worked as senior occupational therapist in Irwing Hospital and DeenDayalUpadhyaya Hospital.

Ms. Abha Ravi is not a director in any other company. She does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

Except Ms. Abha Ravi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

By Order of the Board of Directors
For **SVC Superchem Limited**

G.S. Dahotre
Director

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Re-appointment of Mr. Suresh V. Chaturvedi (Item No. 2)

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (pursuant to clause 49 of the listing agreement)

Name of the Director	Mr. Suresh V. Chaturvedi
Qualification	B.Com
Date of Appointment	29/08/1989
Profile and expertise	Mr. Suresh V. Chaturvedi, aged about 58 years is a non executive director. He has over 37 years of experience in setting up of projects in sectors of Power generation, PTA, TPE, Sugar, Pharmaceutical, Dairy.
Directorship held in other companies	Chaturvedi Engineering and Trading Pvt. Ltd. Krishna Advisors Pvt. Ltd SVC Growth Fund Private Limited
Committee position held in other companies	Nil
Shareholding (No. of equity shares)	41,92,000

DIRECTOR'S REPORT

TO THE MEMBERS

Your Directors present the 24th Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2015.

FINANCIAL RESULTS:

Like earlier years Company's PTA plant is closed this year too. As the plant of the Company is closed for more than 15 years the Company had no manufacturing, trading or service activities during the financial year ended 31st March, 2015 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 Account. However, the Company has prepared financial results in the prescribed format as per Listing Agreement with BSE Limited.

PROJECT:

Company's plant has been closed since September, 2000 and with the passage of time, inspite 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. Company has not issued any shares or debentures to public after its initial public issue in 1994. These funds were fully utilized by March, 1996. Subsequently, due to non-availability of loan fund from banks, plant could not commence production. 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 this year too and company is trying its best through investors to settle the lenders in order to revive the business activity (see report on Management discussion and Analysis).

DIVIDEND:

Your Directors have not recommended any dividend on equity shares for the year under review as the Company is still at the pre-commencement stage.

STATE OF COMPANY'S AFFAIRS:

As the plant of the Company is closed for more than 14 years the Company had no manufacturing, trading or service activities during the financial year ended 31st March, 2015.

DETAILS OF SIGNIFICATION AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:

In the year under review no material order has been passed by above said authorities impacting the going concerned status.

INTERNAL FINANCIAL CONTROL:

The Company has internal control system commensurate with the size, scale and complexity of its operation. The Company has appointed Mr. S.K. Khandelwal, Chartered Accountants as the Internal Auditor at a remuneration of Rs. 60000/- p.a. in compliance with section 138 of the Companies Act, 2013. The scope of audit and the outcome of the audit are reviewed by Audit Committee at regular interval.

FIXED DEPOSITS:

Your Company has not accepted or renewed any deposit under chapter V of the Companies Act, 2013.

STATURORY 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 141 of the Companies Act, 2013. As required under clause 49 of the Listing Agreement, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

AUDITOR'S REPORT:

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

SHARE CAPITAL:

At present we have only one class of shares – equity shares of Rs. 10 each. Our authorized share capital is Rs. 170 Crores divided into 17 Crores equity shares of Rs. 10 each. The issued, subscribed and paid-up capital of the Company is Rs. 161.86 Crores as on March 31, 2015.

EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure – "A"**

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 31st March, 2015.

CORPORATE SOCIAL RESPONSIBILITY:

The Provision with respect to Corporate Social Responsibility is not attracted to the Company as the PTA plant of the Company is still at the pre-commencement stage and has not earned any profit / income.

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:

As per Section 149 and other applicable provisions of the Companies Act, 2013, your Directors are seeking appointment of Mr. Jaffar Imam as Independent Directors for four consecutive years for a term upto March 31, 2019. Details of the proposal for appointment of Mr. Jaffar Imam are mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the 24th Annual General Meeting. Mr. Jaffar Imam has made a declaration that he meets the criteria of independence as provided in sub-section (6) of 149 of the Companies Act, 2013.

Ms. Abha Ravi was appointed as the Additional Director as per section 149 (1) read with Rule 3 of Chapter XI of the Companies Act, 2013 with effect from March 25, 2015. Ms. Abha Ravi holds office upto the date of

ensuing Annual General Meeting. Her candidature for appointment as a Director liable to retire by rotation has been included in the Notice convening the forthcoming Annual General Meeting of the Company. In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mr. Suresh V. Chaturvedi Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Details about Suresh V. Chaturvedi are given in the Notice of the ensuing Annual General Meeting sent to the shareholders along with the Annual Report.

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY:

A declaration by an Independent Directors have been received stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. An independent director shall hold office for a maximum term up to five consecutive years on the Board of a Company.

FORMAL ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Audit, Nomination and Remuneration Committee.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year 5 Board Meetings and 5 Audit Committee Meetings were conveyed and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE:

The Audit Committee acts as a link between the statutory an internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Your Company believes that its members are amongst its most important stakeholder. The Stakeholder Relationship Committee of the Company consists of Mr. Suresh V. Chaturvedi, Mr. Jaffar Imam and Mr. G.S. Dahotre.

NOMINATION AND REMUNERATION COMMITTEE:

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, senior management and their remuneration. The Nomination and Remuneration Committee consist of Mr. G.S. Dahotre, Mr. Jaffar Imam and Mr. I.G. Mehrotra.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise concerns relating to Reportable Matters (as defined in the policy) such as breach of SVC Superchem Code of Conduct, fraud, bribery, corruption, employee misconduct, illegality, health & safety, environmental issues and wastage/misappropriation of

bank funds/assets, etc. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides for adequate safe guards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle Blowers have been denied access to the Audit Committee of the Board. The details of the Whistle Blower Policy are available on the website of the Company i.e. www.svcsuperchemltd.com.

CONTRACT / ARRANGEMENT WITH RELATED PARTIES:

The Company has not entered into any transaction during the financial year with the related party in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company.

MANAGERIAL REMUNERATION:

In order to control expenses as advised by the shareholders in the earlier Annual General Meeting, the Company did not appoint any Managing Director / Whole-time Director or manager as required under section 197 of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Companies has appointed Mr. R.N. Gupta, a practicing Company Secretaries in practice to undertake the Secretarial Audit of the Company. The report of the Secretarial Audit is annexed herewith as "Annexure B".

MANAGEMENT, DISCUSSION AND ANALYSIS:

Separate section on Management, discussion and analysis forming part of the Directors' report is annexure as Annexure "C".

FRAUD REPORTING:

During the year under review the Company has not reported to the Audit Committee / Board fraud of any nature.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year, Company has not received any complaint of sexual harassment.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required u/s 134 (5) of the Companies Act, 2013, the Directors confirm that;

- I. In the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards have been followed along with explanation relating to material departures;
- II. They have selected such accounting policies and applied them consistently except for the non-provision of interest on all secured loans as mentioned in Note No. 5 (g) 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 as on 31st March 2015;
- III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- IV. The Directors have prepared the annual accounts for the financial year ended 31st March, 2015 on a going concern basis.
- V. The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

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.

CODE OF CONDUCT:

The Board has adopted, the Code of Ethics and Business for the Non-Executive Directors as also for the employees and other Members of Senior Management. The said code has been communicated to all the Directors and Members of the Senior Management. Board Members and Senior Management personnel have affirmed compliance with the Code for the financial year 2014-15.

CEO / CFO CERTIFICATION:

As per Sub- clause VIII of Clause 49 of the Listing Agreement, there is no CEO in the Company however, the Company has obtained the CFO Certification taken on record at the Board meeting held on 23rd May, 2015 for the financial year ended 31st March, 2015.

INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company shares beyond threshold limits. Further, it prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. 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.

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 31st March, 2015 approx. 74.84 % of the total shares of the Company has already been dematerialized.

By order of the Board of Director's
For **SVC Superchem Ltd.**

G.S. Dahotre
Director

Jaffar Imam
Director

Place: Mumbai.
Date: 3rd August, 2015

ANNEXURE "A"

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L23201MH1989PLC053232
Registration Date	29/08/1989
Name of the Company	SVC SUPERCHEM LIMITED
Category / Sub - Category of the Company	Company Limited by Shares/ Indian Government Company
Address of the Registered office and contact details	301-A, Shubham Centre - 1, Near Holy Family Church, 491 Cardinal Gracious Road, Andheri (East) Mumbai-400099.
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Sharex Dynamic (India) Pvt Ltd Unit - 1, Luthra Ind. Premises, 1st Floor, 44 - E, M. Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400 072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

S.no	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Petroleum and Petrochemicals	0113	N.A. *

* The Company is yet to commence the commercial production

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	Akhil Marketing Private Limited	U51900 MH1992P TC064864	Associate	4.936	2 (6)
2.	Anaya Global Suppliers Private Limited (Formerly known as Krishna Suppliers Pvt. Ltd.	U51900 MH1989PT C052894	Associate	5.822	2 (6)
3.	Chaturvedi Engineering and Trading Pvt. Ltd.	U28920 MH1987PT C044265	Associate	0.153	2 (6)
4.	SVC Growth Fund Pvt. Ltd.	U65990 MH1984PT C034068	Associate	7.589	2 (6)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

1) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/ HUF	18217525	12636500	30854025	18.918	18609821	12636500	31246321	19.158	0.24
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt (s)	---	---	---	---	---	---	---	---	---
d) Bodies Corporate	27862816	10195500	38058316	23.335	27862816	10195500	38058316	23.335	0
e) Banks / FI I) Any	---	---	---	---	---	---	---	---	---
Total (A) (1):-	46080341	22832000	68912341	42.253	46472637	22832000	69304637	42.493	0.24
(2) Foreign									
a) NRIs -Individuals	---	---	---	---	---	---	---	---	---
b) Other Individuals	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks / FI e)	---	---	---	---	---	---	---	---	---
e) Any Other...	---	---	---	---	---	---	---	---	---
Total (A) (2):-	---	---	---	---	---	---	---	---	---
2): Total shareholding of Promoter (A) = (A)(1)+(A)(2)	46080341	22832000	68912341	42.253	46472637	22832000	69304637	42.493	0.24
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	---	39600	39600	0.024	---	39600	39600	0.024	---
b) Banks / FI	600050	---	600050	0.368	50	---	50	---	0.37
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt(s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	1450	---	1450	0.001	1050	---	1050	0.001	0.000
f) Insurance Companies	---	14800	14800	0.009	---	14800	14800	0.009	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B)(1):-	601500	54400	655900	0.402	1100	54400	55500	0.034	0.37
2. Non Institutions									
a) Bodies Corp.									
i) Indian	17739274	1629000	19368274	11.875	17490635	1629000	19119635	11.723	0.15
ii) Overseas	---	---	---	---	---	---	---	---	---