

SHENTRACON CHEMICALS LIMITED

Annual Report

2014-15

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Jagdish Prasad Sureka	-	Director
Mrs. Garima Sureka	-	Director
Mr. Pijush Mondal	-	Director
Mr. Tarun Mandal	-	Director

AUDITORS

M/S K. P. JHAWAR & CO.
Chartered Accountants

BANKERS

Indian Bank
State Bank of India
Punjab National Bank

REGISTRAR & SHARE TRANSFER AGENT

M/s. C. B. Management Services Private Limited

REGISTERED OFFICE

6A, Kiran Shankar Roy Road
3rd Floor, Kolkata – 700 001

NOTICE

Notice is hereby given that the Twenty second Annual General Meeting of the members of Shentracon Chemicals Limited will be held on Wednesday, 30th September, 2015 at 3.00 p.m. at the Registered office of the company 6A, Kiran Shankar Roy Road, 3rd Floor, Kolkata – 700 001 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended as on 31st March 2015, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jagdish Prasad Sureka (DIN No: 00482176), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of sections 139 and 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules thereon (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s K. P. Jhavar & Co., Chartered Accountants (Registration No. 306105E), 4, Narayan Prasad Babu Lane, Kolkata – 700 007, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Garima Sureka (Din: 07138785) who was appointed as Additional Director and Designated as Director (Woman Director) under section 161 of Companies Act, 2013 effective 30th March, 2015 and who holds office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing her candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with Schedule V and rules thereon and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and

Shentracon Chemicals Limited

ANNUAL REPORT 2014-15

any other approval of statutory authorities as may be required, the Company hereby approves the appointment and terms of remuneration of Mr. Jayanta Sahu, as a Manager of the Company, for a period of Five years, w.e.f. September 1, 2014, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board as set out in the explanatory statement annexed to the notice.

“RESOLVED FURTHER THAT notwithstanding anything contrary herein contained, wherein any financial year during the currency of tenure of Mr. Jayanta Sahu, the company incurs any loss or its profits are inadequate, the remuneration as approved herein be paid as minimum remuneration to Mr. Jayanta Sahu, subject to requisite approvals, if any required under the said Act.”

“RESOLVED FURTHER THAT the Board and/or Nomination and Remuneration Committee of Directors of the Company be and is hereby authorized to alter, vary and/or revise the remuneration of Mr. Jayanta Sahu as they may deem fit in the interest of the Company such that the overall yearly remuneration payable to the said director shall not exceed the limits specified under Schedule V of the companies Act, 2013, (including any statutory modification (s) or re-enactment thereof for the time being in force) or any amendment made.

By Order of the Board
For **Shentracon Chemicals Limited**

Registered Office
6A, KIRAN SHANKAR ROY ROAD
KOLKATA – 700 001

Place: Kolkata
Date: 13th August 2015

J. P. SUREKA
Director
(DIN: 00482176)

Notes:

1. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and the proxy need not be a member of the company. A proxy form, duly completed, should be deposited at the registered office of the company not less than 48 hours before the scheduled time of the Annual General Meeting.*

A proxy form in Form MGT-11 for the AGM is enclosed herewith. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A Statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The disclosures required under Clause 49 of the Listing Agreement in respect of the Directors seeking re-appointment at the Annual General Meeting are given as an annexure to this notice.

Shentracon Chemicals Limited

ANNUAL REPORT 2014-15

4. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 24th September 2015 to Wednesday, 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
5. Members are requested to bring their copies of the Annual Report at the meeting. Please note that the copies of the report will NOT be distributed and /or be made available at the meeting.
6. Members desirous of getting any information on the accounts or operations of the Company is requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
7. The relevant documents are available for inspection by the members of the company at the registered office from 10.30 am to 12.30 pm on any working day, except Sundays up to the date of the Annual General Meeting.
8. Members are requested to immediately notify any change in their address to the Registrar Share Transfer agent of the Company M/s. C B Management Services (P) Ltd., P-22, Bondel Road, Kolkata – 700 019 in all correspondence with the Company, members are requested to quote their Account / Folio Numbers.
9. Members are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the company for admission to the meeting hall.
10. Members are requested to notify immediately any change of address:
 - i. To their depository participants (DPs) in respect of their electronic share accounts, and
 - ii. To the Company at its registered office in respect of their physical shares, if any, quoting their folio number, banker's name and account number to ensure prompt and safe receipt of dividend warrants.
11. Members are requested:
 - i. To bring their copies of the annual report, notice and attendance slip at the time of the meeting.
 - ii. To quote their folio no./ ID No. in all correspondence
12. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for all securities market transactions and off-market/ private transactions involving transfer of shares in physical form of listed companies. Hence, Members holding shares in the electronic form are requested to submit their PAN to their Depository Participant(s) with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company / Registrar & Share Transfer Agent.
13. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated e-mail ID in its records.

Shentracon Chemicals Limited

ANNUAL REPORT 2014-15

You are thus requested to kindly submit your e-mail ID vide the e-mail registration form attached in this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the Company. The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar & Share Transfer Agent of the Company.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
15. The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its Members through electronic mode.

Accordingly, the Company sends all communication including the Notice along with Annual Report in electronic form to all Members whose email Ids are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.

16. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Clause 35B of the Listing Agreement.
17. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.shentracon.com. The Notice of AGM shall also be available on the website of CDSL viz. www.evotingindia.com.
18. The Board vide its Resolution passed on 13th August, 2015 has appointed Mr. Mohan Ram Goenka, Practising Company Secretary, (COP No. 2551), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

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.

The Results declared along with the Scrutinizer's report shall be placed on the website of the Company and on the website of the agency immediately after the result will be declare by the chairmen.

19. E-Voting (voting through Electronic means):

In accordance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) (Rule 201, read with the amended Listing Agreement with the Stock Exchange, the Company is pleased to provide members a facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL)

The instructions for the member for voting electronically are as under:-

Shentracon Chemicals Limited

ANNUAL REPORT 2014-15

- (i) The voting period begins on Sunday, 27th September 2015 at 09.00 a.m. and ends on Tuesday, 29th September 2015 at 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 i.e. 23rd day of September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> 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 (v).

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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
 - (x) 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.
 - (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 - (xiii) 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.
 - (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xv) 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.
 - (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xviii) 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.
 - (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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 they have to create 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 helpdesk.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.

Shentracon Chemicals Limited

ANNUAL REPORT 2014-15

- (xx) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Statement for Item Nos. 4 of the accompanying Notice set out hereinabove is as under:

Item No. 4

Mrs. Garima Sureka was appointed as an Additional Director (woman director) on the Board of Shentracon Chemicals Limited effective from 30th March 2015. In term of Section 161 of Companies Act, 2013, who holds office upto this Annual General Meeting of the Company and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of Companies Act, 2013, signifying intention to purpose Mrs. Garima Sureka as a candidate for the office of Director. Mrs. Garima Sureka, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013 and in terms of provisions under the Article of Association of the Company.

Born on 23rd April 1978, Mrs. Garima Sureka has good experience in business management. She holds Nil shares in Shentracon Chemicals Limited.

Except Mrs. Garima Sureka, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution whether financially or otherwise, in the proposed Resolution.

The Board of Directors considers that in view of the background and experience of Mrs. Garima Sureka, it would be in the interest of the Company to appoint her as a Director of the Company; The Board recommends the resolution for your approval.

The Statement for Item Nos. 5 of the accompanying Notice set out hereinabove is as under:

Item No. 5

The members are informed that with due compliance of section 203 of Companies Act, 2013 read with rules thereon, the company requires appointing a Key Managerial Personnel on its Board. The Board of Directors had appointed Mr. JAYANTA SAHU as manager on Board of the Company for the term of Five years with effect from 1st September, 2014 pursuant to section 203 of Companies Act 2013 subject to approval of shareholders of the company in the next General meeting. The Notice of General meeting of Financial Year 2014 was sent to members before the Appointment was made in Board Meeting, so the Company seeks the approval of the same in this Annual General Meeting complying with Section 196 of the Companies Act, 2013. The remuneration paid/payable is as per provisions of Section II(A) of Part II of Schedule V of the Companies Act, 2013. The details of remuneration as mentioned herein:

Shentracon Chemicals Limited

ANNUAL REPORT 2014-15

Sr. No.	Particulars	
1.	Period	from 1st September, 2014 to 30th August, 2019
2.	Salary	Nil
3.	Bonus	At such intervals as may be decided by the board
4.	Perquisites, allowances & other benefits : a) Medical reimbursement /allowance b) Mobile/telephone: c) Company's contribution to provident fund : d) Gratuity	As per rules of the company. As per rules of the company. As per rules of the company As per rules of the company.

Minimum Remuneration Notwithstanding anything to the contrary herein contained, where, in any financial year during the currency of tenure, the company has no profit or its profits are inadequate, the company shall pay remuneration by way of salary, perquisites, performance bonus and other allowances as specified above.

The terms & conditions of the appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, in such manner as may be agreed to between board and Mr. Jayanta Sahu,, subject to such approvals as may be required. In compliance with the provisions of Section 197 of the Companies Act, 2013, the terms of remuneration specified in the resolution are placed before the members in the general meeting for their approval. The remuneration paid/payable is as per provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

Your Directors recommend the resolutions at Item No. 5 as Ordinary resolutions for your approval. Mr. Jayanta Sahu, manager (KMP) is deemed to be interested in the resolutions. None of the other Directors or Key Managerial personnel of the Company or their relatives other are in any way concerned or interested, financially or otherwise, in the above referred resolutions

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting								
Name of the Directors	Date of birth	Natio-nality	Date of appointmen t on the Board	Qualifi-cations	Brief resume and expertise in specific functional area	Directorships held in other public companies (excluding foreign companies)	Membership/ chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/ Investors' Grievance Committee)	Numbe r of shares held in the Compa ny