

29th
Annual Report
2015-2016



SHREE HARI CHEMICALS EXPORT LTD.

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29th ANNUAL REPORT (2015-2016)

SHREE HARI CHEMICALS EXPORT LIMITED

BOARD OF DIRECTORS

Shri K. L. Ramuka

Shri B. C. Agrawal

Shri Anup Ramuka

Shri H. P. Ramuka

Shri V. N. Gupta

Shri A. D. Chirania

Shri V. P. Kedia

Smt. Ekta Sultania

Chairman & Executive Director (upto 30-06-2016)

Chairman & Executive Director (w.e.f. 01-07-2016)

Managing Director (w.e.f. 01-07-2016)

Whole Time Director

Director

Director

Director

Director

BANKERS

STATE BANK OF INDIA

Industrial Finance Branch

S. V. Road, Malad (West), Mumbai - 400064.

AUDITORS

KAILASH CHAND JAIN & CO.

Chartered Accountants

MUMBAI - 400020.

REGD. OFFICE & WORKS

CIN - L99999MH1987PLC044942

A/8, M.I.D.C. Indl. Area,

MAHAD, Dist. Raigad

(Maharashtra) 402309.

Tel.: 02145-232177

E-mail: shreeharichem@gmail.com

ADMINISTRATIVE OFFICE

103/104, Unique Tower,

Near Kamat Club,

S. V. Road, Goregaon (W),

MUMBAI - 400062.

Tel.: 022-28787081 Fax: 022-28785033

E-mail: shreeharichem@gmail.com

REGISTRAR & SHARE TRANSFER AGENTS

UNIVERSAL CAPITAL SECURITIES PVT. LTD.

21, Shakil Niwas, Mahakali Caves Road,

Andheri (E), MUMBAI - 400093.

Tel.: 022-28207203

E-mail: info@unisec.in

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Route Map to the Venue of the AGM

SHREE HARI CHEMICALS EXPORT LTD.

A/8, M.I.D.C. INDUSTRIAL AREA,
MAHAD, DIST. - RAIGAD. PIN - 402309.



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29th ANNUAL REPORT (2015-2016)

SHREE HARI CHEMICALS EXPORT LIMITED
Corporate Identification No. (CIN) - L99999MH1987PLC044942
Registered Office: A/8, MIDC, Mahad, Dist. Raigad-- 402309, Maharashtra
Tel: 02145-232177/233492 **E-mail :** shreeharichem@gmail.com
Website: www.shreeharichemicals.in

NOTICE

Notice is hereby given that the **TWENTY- NINTH** Annual General Meeting of the members of **SHREE HARI CHEMICALS EXPORT LIMITED** will be held at A/8, M.I.D.C., Mahad, Dist. Raigad (Maharashtra) on Wednesday, September 14, 2016 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares for the financial year 2015-2016.
3. To appoint a Director in place of Shri Hanuman Prasad Ramuka (DIN : 02440114) who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Kailash Chand Jain & Co., Chartered Accountants, Mumbai, (ICAI Registration No. 112318W), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Anup Ramuka (DIN: 00755748), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company with effect from July 1, 2016 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from him, pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing the candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

6. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved by the Nomination and Remuneration Committee, the consent and approval of the Company in general meeting be and is hereby accorded to the appointment of Shri Anup Ramuka (DIN : 00755748) as Managing Director of the Company for a period of three years with effect from July 1, 2016 upon the terms and conditions as set out in the explanatory statement be and is hereby specifically sanctioned with liberty to the Board of Directors of the Company (the “Board”) to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri Anup Ramuka.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during Shri Anup Ramuka’s term of office as Managing Director, the remuneration payable to him shall be as per the minimum remuneration, subject to the provisions of Schedule V of the Companies Act, 2013.

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RESOLVED FURTHER THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 the Board be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution.”

7. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved by the Nomination and Remuneration Committee, the consent and approval of the Company be and is hereby accorded to the appointment of Shri Bankesh Chandra Agrawal (DIN 00121080) as Chairman and Whole time Director of the Company designated as Chairman and Executive Director for a period of three years with effect from 1st July, 2016 upon the terms and conditions as set out in the explanatory statement be and is hereby specifically sanctioned with liberty to the Board of Directors of the Company (the “Board”) to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri Bankesh Chandra Agrawal.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during Shri Bankesh Chandra Agrawal’s term of office as Chairman and Executive Director, the remuneration payable to him shall be as per the minimum remuneration, subject to the provisions of Schedule V of the Companies Act. 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 the Board be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

8. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved by the Nomination and Remuneration Committee, the approval of the Company in general meeting be and is hereby accorded to the payment of remuneration to Shri Hanuman Prasad Ramuka (DIN02440114), Whole time Director, of the company for the residual period of his tenure from 1st October, 2016 to 29th April, 2018 as set out in the explanatory statement with liberty to the Board of Directors of the Company to alter or vary and modify the terms and conditions of the said remuneration as may be agreed between the Board and Shri Hanuman Prasad Ramuka.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during Shri Hanuman Prasad Ramuka’s term of office as Whole time Director, the remuneration payable to him shall be as per the minimum remuneration, subject to the provisions of Schedule V of the Companies Act. 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 the Board be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

9. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

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“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the payment of remuneration of Rs. 25,000/- plus applicable service tax and reimbursement of travelling and out of pocket expenses to M/s. B.F. Modi & Associates, Cost Accountants, Vapi, (ICWA Registration No. 6955) who have been appointed as Cost Auditors to conduct the audit of the cost records for the financial year 2016-17.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES 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 (10%) of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.**
2. The Statement setting out material facts pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, and the information required in respect of appointment/re-appointment of directors as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standards on General Meetings under item Nos. 3, 5 to 9 are annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, September 07, 2016 to Wednesday, September 14, 2016 both days inclusive.
4. Payment of dividend, as recommended by the Board, if approved, will be made to those members whose names are on the Company's Register of members on 14th September, 2016 and those whose names appear as Beneficial Owners as at the close of the business hours on September 7, 2016 as per details to be furnished by Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited for this purpose
5. 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's Registrar & Share Transfer Agents, **Universal Capital Securities Pvt. Ltd. ("UCSPL")** 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai – 400093, in respect of their physical share folios, if any, quoting their folio numbers.
6. In view of the circular issued by SEBI, the Electronic Clearing Services (ECS/NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of ECS/NECS, members holding shares in physical form are requested to provide bank account details to the Company or its Registrar and Share Transfer Agents.
7. Pursuant to the provisions of Sections 205A and 205C of the Companies Act, 1956 the dividend remaining unclaimed/unpaid for a period of seven years from the date they became due for payment shall be credited to the Investor's Education and Protection Fund setup by the Central Government. Members who have so far not claimed the dividend are requested to make claim with the Company as no claim shall lie against the fund or the Company in respect of individual amounts once credited to the said fund.
8. Members are requested to bring their copy of the Annual Report to the meeting.
9. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agents/Depositories.

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11 VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, and Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise right to vote at 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depositories Services Limited (CDSL)

A. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, September 11, 2016 (10.00 a.m.) and ends on Tuesday, September 13, 2016. (5.00 p.m. IST) 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 Wednesday, September 7, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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).

- (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