

**ANNUAL  
REPORT  
2017-2018**



**SREECHEM RESINS LIMITED**



# Sreechem Resins Limited

## BOARD OF DIRECTORS :

|                       |                                   |
|-----------------------|-----------------------------------|
| Sri Binod Sharma      | - Managing Director               |
| Sri Vikram Kabra      | - Whole Time Director             |
| Smt. Rajee Sharma     | - Woman Director                  |
| Sri Vishal Joshi      | - Non-Exe. - Independent Director |
| Sri Niwesh Sharma     | - Non-Exe. - Independent Director |
| Mrs. Sweta Maheshwari | - Non-Exe. - Independent Director |

## AUDITORS :

Puja Somani & Co.  
Chartered Accountants

## BANKERS :

Allahabad Bank  
Red Cross Place Branch  
Kolkata - 700 001.

## SHARE TRANSFER AGENTS :

MCS Shares Transfer Agent Ltd.  
12/1/5, Manoharpukur Road  
Kolkata - 700 026

## REGISTERED OFFICE :

Vill. : Jhagarpur  
Post : Rajgangpur - 770 017  
(Odisha)

## WORKS :

Unit-I Vill. : Jhagarpur  
Post : Rajgangpur  
Odisha  
Unit-II Vill. : Durramura  
Post : Raigarh  
(C.G.)

## CORPORATE OFFICE :

23A, Netaji Subhash Road  
11th Floor, Room No. - 11  
Kolkata - 700 001  
West Bengal

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SREECHEM RESINS LIMITED WILL BE HELD ON TUESDAY THE 18<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT 10.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT JHAGARPUR POST BOX NO. 13, POST – RAJGANGPUR – 770 017, ODISHA TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:****Item 1: ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 and the Reports of Board of Directors and Auditors thereon.

**Item 2: RE-APPOINTMENT OF MRS. RAJEE SHARMA, RETIREMENT BY ROTATION:**

To appoint a Director in place of Mrs. Rajee Sharma, (DIN: 01771103), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment

**SPECIAL BUSINESS:****Item 3: APPOINTMENT OF MR. BINOD SHARMA AS MANAGING DIRECTOR:**

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

**“RESOLVED THAT** pursuant Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force), the consent of the company be and is hereby accorded for the appointment of Mr. Binod Sharma (DIN: 00557039) as Managing Director of the company for a period of five year with effect from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023 on the following Terms, Conditions And Remuneration:

1. His tenure of appointment will be from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023;
2. He shall be paid a consolidated Remuneration of Rs. 6,00,000/ per annum, subject to annual increment as may be decided by the board of directors of the company;
3. During the tenure of his appointment he will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Consent of the Board of Directors of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Binod Sharma (DIN: 00557039), Managing Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**RESOLVED FURTHER THAT** Mr. Binod Sharma (DIN: 00557039), Managing Director, shall not be paid any sitting fee for attending the Meetings of the Board of Directors and Committees thereof;

**RESOLVED FURTHER THAT** the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or reappointment as it may deem fit and as may be acceptable to Mr. Binod Sharma (DIN: 00557039), subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re enactment thereof;

**RESOLVED FURTHER THAT** the Board of Director of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

**Item 4: APPOINTMENT OF MR. VIKRAM KABRA AS WHOLE TIME DIRECTOR:**

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

**“RESOLVED THAT** Mr. Vikram Kabra (DIN: 00746232), who was appointed we.f., 01<sup>st</sup> April, 2018 as an Additional Director of the company by the Board of Directors at their meeting held on 04<sup>th</sup> April, 2018 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for



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appointment and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a director, be and is hereby appointed as a Director of the Company liable to retire by rotation;

**RESOLVED FURTHER THAT** pursuant Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force), the consent of the company be and is hereby accorded for the appointment of Mr. Vikram Kabra (DIN: 00746232) as Whole Time Director of the company for a period of five year with effect from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023 on the following Terms, Conditions And Remuneration:

1. His tenure of appointment will be from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023;
2. He shall be paid a consolidated Remuneration of Rs. 6,00,000/ per annum, subject to annual increment as may be decided by the board of directors of the company;
3. During the tenure of his appointment he will be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Consent of the Board of Directors of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Vikram Kabra (DIN: 00746232), Whole Time Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**RESOLVED FURTHER THAT** Mr. Vikram Kabra (DIN: 00746232), Whole Time Director, shall not be paid any sitting fee for attending the Meetings of the Board of Directors and Committees thereof;

**RESOLVED FURTHER THAT** the Board of Directors (herein after referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or reappointment as it may deem fit and as may be acceptable to Mr. Vikram Kabra (DIN: 00746232), subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re enactment thereof;

**RESOLVED FURTHER THAT** the Board of Director of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution."

**Item 5: APPOINTMENT OF MRS. SWETA MAHESHWARI AS INDEPENDENT DIRECTOR:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions 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) read with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mrs. Sweta Maheshwari (DIN:07389832), who was appointed w.e.f., 01<sup>th</sup> April, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 04<sup>th</sup> April, 2018 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment 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 an Independent Director of the company to hold office for five consecutive years, for a term up to 31<sup>st</sup> March, 2023;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution."

**Item 6: APPOINTMENT OF MR. VISHAL JOSHI AS INDEPENDENT DIRECTOR:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions 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) read with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Vishal Joshi (DIN: 03290549), who was appointed w.e.f., 01<sup>th</sup> April, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 04<sup>th</sup> April, 2018 and who ceases to hold office at this



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Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term up to 31<sup>st</sup> March, 2023;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution."

**Item 7: APPOINTMENT OF MR. NIWESH SHARMA AS INDEPENDENT DIRECTOR:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions 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) read with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Niwesh Sharma (DIN: 08099366), who was appointed w.e.f., 01<sup>th</sup> April, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 04<sup>th</sup> April, 2018 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term up to 31<sup>st</sup> March, 2023;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution."

**Date : 14.08.2018**

**Place : Kolkata**

**By order of the Board of Directors  
For SREECHEM RESINS LIMITED**

**Sd/-  
BINOD SHARMA  
(DIN: (00557039)  
MANAGING DIRECTOR**

**IMPORTANT NOTES:**

1. 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.
2. **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 of the total share capital of the Company.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

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.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. **Members / proxies** should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the



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AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

4. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 11<sup>th</sup> September, 2018 to Tuesday, 18<sup>th</sup> September 2018 (both days inclusive), for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. 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.
10. Copies of the 30<sup>th</sup> Annual Report is being sent to all the members via the permitted mode.
11. Members may also note that 30<sup>th</sup> Annual Report will also be available on the Company's website [www.sreechem.in](http://www.sreechem.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Odisha 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: [sreechem@cal2.vsnl.net.in](mailto:sreechem@cal2.vsnl.net.in).
12. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
13. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2018.
14. Additional Information, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, in respect to the Director seeking re-appointment (Retirement by rotation) at the Annual General Meeting is as follow;

**Mrs. Rajee Sharma:**

Mrs. Rajee Sharma (DIN: 01771103), aged 55 years, is a graduate by qualification. She is a Non-Executive Non Independent Director in the Board of the Company. She is capable of handling human resources and also advises the Board on handling business negotiation.

No director, key managerial personnel or their relatives, are concerned to except her Spouse Mr. Binod Sharma, Managing Director of the Company.

Mrs. Rajee Sharma (DIN: 01771103), does not hold directorship in any other listed entity other than that of M/s Sreechem Resins Limited.



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Mrs. Rajee Sharma (DIN: 01771103), holds 32,700 Equity Shares of the Company.

**15. Voting through electronic means:**

In compliance with provision of section 108 of the companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their votes electronically in the 30<sup>th</sup> Annual General Meeting (AGM). The business may be transacted through remote e-voting Services provided by National Securities Depository Limited (NSDL). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-**

The process and manner for remote e-voting is as under:

**(A) In case of members receiving e-mail from NSDL:**

- i) Open e-mail and PDF file viz. "SREECHEM RESINS LIMITED e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user id and password for remote e-voting. Please note that the password is an initial password.
- ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii) Click on shareholder – Login.
- iv) Put user id and password as initial password in step (i) above. Click Login.
- v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) Home page of remote e-voting opens. Click on remote e-voting cycles.
- vii) Select "EVSND" of Sreechem Resins Limited.
- viii) Now you are ready for **remote** e-voting as cast vote page opens.
- ix) Cast your vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.

**(B) In case of members receiving physical copy of the notice of Annual General Meeting and attendance slip:**

- i) Initial password is provided below the attendance slip.
- ii) If you are already registered with NSDL for **remote** e-voting then you can use your existing user id and password for casting your vote.
- iii) The remote e-voting period commences on September 15<sup>th</sup>, 2018 (9:00 AM) and ends on September 17<sup>th</sup>, 2018 (5:00 PM). During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08<sup>th</sup> September, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- iv) The voting rights of shareholders shall be as per the number of equity shares held by members as on the cut-off date (record date) of 08<sup>th</sup> September, 2018.

16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [sreechem@cal2.vsnl.net.in](mailto:sreechem@cal2.vsnl.net.in) with a copy marked to the scrutinizer at [jpatnaikassociates@gmail.com](mailto:jpatnaikassociates@gmail.com) on or before 17<sup>th</sup> September, 2018 up to 05:00 pm without which the vote shall not be treated as valid.



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17. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e, 08<sup>th</sup> September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e 08<sup>th</sup> September, 2018 may obtain the login ID and password by sending a request at to the Company at [sreechem@cal2.vsnl.net.in](mailto:sreechem@cal2.vsnl.net.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'Forgot User Details / Password' option available on <https://www.evoting.nsdl.com/>.
19. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
20. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
21. At the end of the discussion at the AGM, on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
22. **Scrutiny of the Voting Process:**
  - a. The Board of directors has appointed **Patnaik & Patnaik, (Membership No. 5699 Certificate of Practice No. 7117)** Practising Company Secretary as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
  - b. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours from the conclusion of the AGM to the Chairman of the Annual General Meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
  - c. The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.sreechem.in](http://www.sreechem.in) and on the website of NSDL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

Date : 14.08.2018  
Place : Kolkata

By order of the Board of Directors  
For SREECHEM RESINS LIMITED

Sd/-  
BINOD SHARMA  
(DIN: (00557039)  
MANAGING DIRECTOR





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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO  
SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3:**

The Board of Directors at its meeting held on 04<sup>th</sup> April, 2018 appointed Mr. Binod Sharma (DIN: 00557039) as the Managing Director of the Company for a period of five years w.e.f 01<sup>st</sup> April, 2018 on the following terms and conditions;

**TERMS OF APPOINTMENT:**

1. His tenure of appointment will be from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023;
2. He shall be paid a consolidated Remuneration of Rs. 6,00,000/ per annum, subject to annual increment as may be decided by the board of directors of the company;
3. During the tenure of his appointment he will not be liable to retire by rotation.

The appointment of Mr. Binod Sharma as Managing Director was recommended by "Nomination and Remuneration Committee" at its meeting held on 04<sup>th</sup> April, 2018.

Mr. Binod Sharma had started his career in Hari Machine Limited as Purchase Executive. Later on he started his first entrepreneurial venture along with Mr. S.N. Kabra by setting up a Resin manufacturing unit at Rajgangpur, Orissa. He is a Promoter Director of this Company. He is a Commerce Graduate from Sambalpur University and diploma in materials management from NITIE, Mumbai. He has a rich experience & knowledge in Marketing. He has an extensive knowledge about the products and its market.

He holds Directorships in the following companies other than that of our Company:

| Sr. No. | Name of the Company                | Date of Appointment | Designation |
|---------|------------------------------------|---------------------|-------------|
| 1.      | SRL WOOD PRODUCTS PRIVATE LIMITED  | 01/08/2008          | Director    |
| 2.      | SSAB ENERGY & MINERALS LIMITED     | 17/08/2009          | Director    |
| 3.      | SHREECHEM INDUSTRIES PVT LTD       | 16/09/1988          | Director    |
| 4.      | STEEL AIDS PRIVATE LIMITED         | 10/04/2008          | Director    |
| 5.      | NIVEDAN MERCANTILES PVT. LTD       | 30/07/1992          | Director    |
| 6.      | JOSH COMMERCIAL PRIVATE LIMITED    | 25/04/2005          | Director    |
| 7.      | BSN INVESTMENTS PVT LTD            | 16/11/1992          | Director    |
| 8.      | KASTURI FISCAL PVT. LTD.           | 30/07/1992          | Director    |
| 9.      | SREECHEM FINANCE PVT. LTD.         | 30/07/1992          | Director    |
| 10.     | ROURKELA LIFE LINE PRIVATE LIMITED | 01/04/1999          | Director    |

He is the Member of the "Stakeholders Relationship Committee", of the Board of Directors of our Company.

He does not hold any membership/chairmanship in Committees of Board in other any company.

Mr. Binod Sharma holds 3,43,100 Equity Shares in our Company.

Mr. Binod Sharma during the FY 2017-2018 attended all the Meeting of Board of Directors.

The Company has received from Mr. Binod Sharma;

- a. Consent in writing to act as Managing Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- b. Intimation of Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub Section (2) of Section 164 of the Companies Act, 2013.



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The "Nomination and Remuneration Committee" and the "Board of Directors" of the Company are of the strong opinion that with experience and expertise as mentioned above Mr. Binod Sharma will be able to guide and take the Company's business to next level.

We further confirm that the said appointment is in compliance with the provisions of Section 203 of the Companies Act and all other applicable provisions of the Companies Act, 2013 and the rules thereof.

He is not related to any of the other Director(s) and KMP(s) of the Company except his spouse Mrs. Rajee Sharma.

**Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013.**

**I. General Information:**

**1. Nature of Industry:**

Sreechem Resins Limited (SRL) is a leading manufacturer of Magnesia Carbon Refractory, Alumina Carbon Refractory, Dolomite Refractory, Continuous Casting Refractory. Over the last 18 years the company has consolidated its position as a market leader in Refractory Resin. With the upswing of the Steel manufacturing industries in the country, the requirement of specialty refractories, as mentioned above, will automatically go up. In turn, the supply of our Resin to the refractory industries, who are catering to the requirement of Steel Plants, will also go up substantially. Since, the number of competitors in this field is very limited, it is expected that, order booking on our company, will be continuous for next few years.

**2. Date and expected date of Commencement of Business Operations:**

The Company has been into existence since 1988 and focusing on contributing to the growth of Resin Sector and in turn the increase in Economic activities.

**3. In case of New Companies, expected date of commencement of activities:**

Not applicable as the company is already in to existence.

**4. Financial Performance based on given indicators:**

Rs. In Lakhs

| Particulars       | FY 2017-2018 | FY 2016-2017 | FY 2015-2016 |
|-------------------|--------------|--------------|--------------|
| Profit before Tax | (73.77)      | (27.25)      | (30.44)      |
| Profit after Tax  | (53.20)      | (26.17)      | (30.72)      |
| Net-worth         | 550.74       | 603.94       | 630.11       |

**5. Foreign Investments or collaborators:**

Nil

**II. Information about Mr. Binod Sharma**

**1. Background:**

Mr. Binod Sharma had started his career in Hari Machine Limited as Purchase Executive. Later on he started his first entrepreneurial venture along with Mr. S.N. Kabra by setting up a Resin manufacturing unit at Rajgangpur, Orissa. He is a Commerce Graduate from Sambalpur University and diploma in materials management from NITIE, Mumbai. He has a rich experience & knowledge in Marketing. He has an extensive knowledge about the products and its market.

**2. Past Remuneration:**

His previous employment was that of the Joint Managing Director of this company. His last drawn remuneration was Rs. 50,000/- per Month.

**3. Recognition or Awards:**

Not Applicable