

# CAREWELL INDUSTRIES LIMITED

(Formerly known as Carewell Industries Pvt. Ltd.)

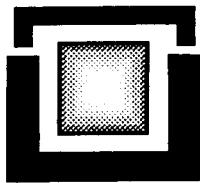
(Formerly known as PL Chemicals Pvt. Ltd.)

30<sup>TH</sup> Annual Report

2013-2014

CIN : U24241TN1984PLC096136

Board of Directors	: <b>Mr. KESAVAN SURESH KUMAR</b> (Executive Director) DIN: 06805795 <b>Mrs. RATHINAMALA</b> (Non-Executive Promoter Director) DIN: 02711992 <b>MR. MURARI LAL KANODIA</b> (Independent Director) DIN: 05353299 <b>Mr. BALAJI</b> (Independent Director) DIN: 05276267
Company Secretary & Compliance Officer	: <b>Mrs. MEGHA AGARWAL</b> (Company Secretary)
Chief Financial Officer	: <b>M. Suguna</b>
Registered Office	: Sindur Pantheon Plaza, 4th Floor, 346 Pantheon Road, Egmore Chennai – 600 008 Tamil Nadu (T) (91)- 044-43555227 (F) (91) -044-42134333 Web: <a href="http://www.carewellindustriesltd.com">www.carewellindustriesltd.com</a> Email: <a href="mailto:carewellindustrieslimited@gmail.com">carewellindustrieslimited@gmail.com</a>
Auditor	: <b>M/s. N. Kanodia &amp; Co.,</b> Chartered Accountants 24&25, Dobson Road, Sreeniwas Apartments, 7th Floor, Flat No. 7B, Howrah - 711101
Registrar and Transfer Agent	: <b>M/s. Purva Sharegistry (India) Pvt. Ltd.</b> No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 (T) (91)- 022-2301 6761 / 2301 8261 (F) (91)- 022-2301 2517 Email: <a href="mailto:purvashr@mtnl.net.in">purvashr@mtnl.net.in</a>
Bankers	: <b>HDFC Bank</b> Kaithotta House, New No. 5, Sait Colony First Street, Chennai – 600 008  <b>VIJAYA BANK</b> No. 123, Durga Towers, R L Road, Egmore, Chennai – 600 008



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## NOTICE

NOTICE IS HEREBY GIVEN THAT 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CAREWELL INDUSTRIES LIMITED, WILL BE HELD ON TUESDAY, 05<sup>TH</sup> DAY OF AUGUST, 2014 AT 11.00 A.M. AT THE REGISTERED OFFICE SITUATED AT SINDUR PANTHEON PLAZA, 4TH FLOOR, 346 PATHEON ROAD, EGMORE CHENNAI – 600 008 TAMIL NADU OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESSES:

### Ordinary Business:

#### Item 1: ADOPTION OF ACCOUNTS:

- a) To receive, consider and adopt the Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2014, including audited Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
- b) To receive, consider and adopt the Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2014, including audited Consolidated Balance Sheet as at 31st March 2014 and the Consolidated Statement of Profit and Loss for the year ended on that date

#### Item 2: RE-APPOINTMENT OF MRS. RATHINAMALA, RETIREMENT BY ROTATION:

To appoint a Director in place of Mrs. Rathinamala (DIN: 02711992), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

#### Item 3: APPOINTMENT OF AUDITORS:

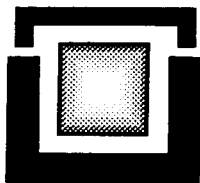
To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit to, pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, M/s. N. Kanodia & Co., Chartered Accountants (Firm Registration No. 327668E) the retiring auditor of the Company be and is hereby re-appointed as Auditor of the Company to hold office from the conclusion of this the 30<sup>th</sup> Annual General Meeting till the conclusion of the 34<sup>TH</sup> Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of its appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

### SPECIAL BUSINESS:

#### Item No. 4: APPOINTMENT OF MR. KESAVAN SURESH KUMAR AS EXECUTIVE DIRECTOR FOR A PERIOD FROM 05<sup>TH</sup> FEBRUARY, 2014 TO 04<sup>TH</sup> FEBRUARY, 2017:

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



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**"RESOLVED THAT** Mr. Kesavan Suresh Kumar (DIN: 06805795), who was appointed as an Additional Director by the Board of Directors at their meeting held on 05<sup>th</sup> February, 2014 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 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;

**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 Company hereby accords its approval to the appointment Mr. Kesavan Suresh Kumar as **Executive Director** of the company for a period from 05<sup>th</sup> February, 2014 to 04<sup>th</sup> February, 2017 with a remuneration of Rs. 10,000/- per Month, whose appointment shall not be liable to retire by rotation;

**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 his hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or re-appointment as it may deem fit and as may be acceptable to Mr. Kesavan Suresh Kumar, 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** Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution."

## Item No. 5: APPOINTMENT OF MR. MURARI LAL KANODIA AS INDEPENDENT DIRECTOR:

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 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 Schedule IV to the Companies Act, 2013 along with Clause 52 of the SME Listing Agreement, Mr. Murari Lal Kanodia (DIN: 05353299), who was appointed as an Additional Director by the Board of Directors at their meeting held on 05<sup>th</sup> February, 2014 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 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 an Independent Director of the company to hold office for five consecutive years, for a term upto 31<sup>st</sup> March 2019;

**RESOLVED FURTHER THAT** Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution."

**Item No. 6: APPOINTMENT OF MR. BALAJI AS INDEPENDENT DIRECTOR:**

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 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 Schedule IV to the Companies Act, 2013 along with Clause 52 of the SME Listing Agreement, Mr. Balaji (DIN: 05276267), who was appointed as an Additional Director by the Board of Directors at their meeting held on 15<sup>th</sup> May, 2014 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 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 an Independent Director of the company to hold office for five consecutive years, for a term upto 14<sup>th</sup> May 2019;

**RESOLVED FURTHER THAT** Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution."

**Item No. 7: GRANTING OF BORROWING POWERS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013:**

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

**"RESOLVED THAT** in supersession of all previous resolutions passed by the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for borrowing, on behalf of the Company, any sum or sums of money, from time to time, as they may consider fit, any sum of money, in any manner, and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits or otherwise in Indian rupees or any other foreign currency, from any bank or banks, or any financial Institutions, other person or persons, and whether the same may be secured or unsecured, and if secured, whether domestic or international , whether by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including uncalled capital, stock in trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining undischarged at any given time, will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose so however that the total amount upto which money may be borrowed by the Board under this resolution, at any one time shall not exceed, in the aggregate, the sum of Rs.25,00,00,000 (Rupees Twenty Five Crores only) and /or in equivalent foreign currency;



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to excises the power under this resolution, be and is hereby authorized to decide all terms and conditions in relation to such bowing or loan, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

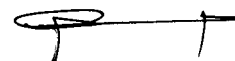
**Item No. 8: GRANTING OF POWERS TO CREATE CHARGE ON COMPANY'S PROPERTIES UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013:**

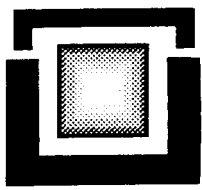
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of resolution passed by the Company and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the Company, to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures (comprising fully / partly Convertible Debentures and / or Non- Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange.;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to excises the power under this resolution, be and is hereby authorized to decide all terms and conditions in relation to such creation





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of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

## Item No. 9: GRANTING OF POWERS TO MAKE LOANS OR INVESTMENTS AND TO GIVE GUARANTEES OR TO PROVIDE SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

"**RESOLVED THAT** pursuant to Section 186 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Companies Act, 1956 (including any statutory modification or re-enactment thereof), if any, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the Company, to make any loans or investments and to give any guarantees or to provide security in connection with a loan made by any other person to, or to any other person by, a body corporate as the Board of Directors may think fit, for an amount not exceeding Rs. 25 Crore (Rupees Twenty Five Crore only) as detailed in the attached explanatory statement, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 372A of Companies Act 1956/ Section 186 of Companies Act, 2013 as in their absolute discretion deem beneficial and in the interest of the Company.;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to exercise the power under this resolution, be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans made or guarantees given or securities to be provided and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

By order of the Board of Directors  
For CAREWELL INDUSTRIES LIMITED

KESAVAN SURESH KUMAR  
Executive Director

Date : 11th July, 2014  
Place : Chennai

**IMPORTANT NOTES:**

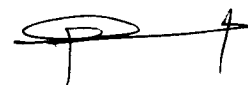
1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. 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.

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.

Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 30<sup>th</sup> July, 2014 to Tuesday 05<sup>th</sup> August 2014 (both days inclusive), for the purpose of Annual General Meeting.
4. 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.
5. 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.
6. 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.





7. Electronic copy of the 30<sup>th</sup> Annual Report 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 30<sup>th</sup> Annual Report for 2014 is being sent in the permitted mode.
8. Electronic copy of the Notice of the 30<sup>th</sup> 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 30<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the 30<sup>th</sup> Annual Report will also be available on the Company's website [www.carewellindustriesltd.com](http://www.carewellindustriesltd.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai 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: [carewellindustrieslimited@gmail.com](mailto:carewellindustrieslimited@gmail.com).
10. 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.
11. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2014.

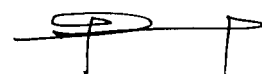
**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF  
THE COMPANIES ACT, 2013**

**Item No. 4:**

The Board of Directors of the Company at its Meeting held on 05<sup>th</sup> February, 2014 appointed Mr. Kesavan Suresh Kumar as an Additional Director and Executive Director of the Company for a period from 05<sup>th</sup> February, 2014 to 04<sup>th</sup> February, 2017 with a remuneration of Rs. 10,000/- per month, whose appointment shall not be liable to retire by rotation, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Mr. Kesavan Suresh Kumar is the Member of two Committees of the Board, namely; "Audit Committee", and "Stakeholders Relationship Committee".

Mr. Kesavan Suresh Kumar aged 43 Years, he has completed his Bachelors in Commerce from Calicut University and MBA from Madras University. He has also completed his PhD Eco Tourism from Madras University. He is having an experience of over 16 Years in production, administration, project work, purchase, logistics etc. He joined our Company on January 3, 2013 as factory and operations incharge and become the Executive Director of our Company on February 5, 2014. He in the past has been associated with companies such as Hosur Ceramica Private



Limited, Bio-Ceramics Private Limited, Icon House Hold Products Private Limited amongst others. He gives strategic direction to our Company and also take care day to day operations of our Company.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Onesource Ideas Venture Limited	08/05/2014	Independent Director

He does not hold any membership/chairmanships in Committees of Board other than that of our Company.

He does not hold any Equity Shares in M/s. Carewell Industries Limited

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Kesavan Suresh Kumar for the office of Director and Executive Director.

The Company has received from Mr. Kesavan Suresh Kumar

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) 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 and

The Resolution seeks the approval of members for the appointment of Mr. Kesavan Suresh Kumar as the Executive Director of the Company for a period from 05<sup>th</sup> February, 2014 to 04<sup>th</sup> February, 2017 under the provisions of 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), with a remuneration of Rs. 10,000/- per month, whose appointment shall not be liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Kesavan Suresh Kumar as the Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kesavan Suresh Kumar as the Executive Director, for the approval by the shareholders of the company.

No director, key managerial personnel or their relatives, except Mr. Kesavan Suresh Kumar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as ordinary resolution.

