



Sreechem Resins Limited

AN ISO 9001 : 2008 CERTIFIED COMPANY

KOLKATA OFFICE : 23A, NETAJI SUBHAS ROAD , 11 TH FLOOR , ROOM #- 11, KOLKATA - 700001, INDIA

PHONE : 91-33-2231 3149 / 4432 FAX : 91-33-2231 3164 , E.MAIL : sreechem@cal2.vsnl.net.in / sreechem.kol@gmail.com

CIN-L24222OR1988PLC002739

25th August, 2018

To,
DM-Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Ref: Scrip Code 514248 (BSE)

Dear Sir,

Sub: Notice of the Annual General Meeting

Notice is hereby given that the 30th Annual General Meeting of the Company is scheduled to be held on Tuesday, 18th 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 – 770017, Odisha. Please find enclosed the notice of the Annual General Meeting as Annexure I.

Kindly take the same on your record & oblige.

FOR SREECHEM RESINS LIMITED

VIKRAM KABRA
(DIN: 00746232)

WHOLE TIME DIRECTOR



SREECHEM RESINS LTD.

CIN: L24222OR1988PLC002739

Regd. Office: Jhagarpur Post Box No.13, Post – Rajgangpur – 770 017, Odisha || Ph. No. : (06624) 211943 /211944/211945

Corporate Office: 23A, NetajiSubhas Road, 11th Floor Room No. – 11 Kolkata – 700 001 ||

Ph. No. : (033) 2231 3149/4432 || Fax No. : (033) 2231 3164

Email: sreechem.rajgangpur@rediffmail.com; sreechem@cal2.vsnl.net.in || Website: www.sreechem.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SREECHEM RESINS LIMITED WILL BE HELD ON TUESDAY THE 18TH 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 31st 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 01st April, 2018 to 31st March, 2023 on the following Terms, Conditions And Remuneration:

1. His tenure of appointment will be from 01st April, 2018 to 31st 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),

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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., 01st April, 2018 as an Additional Director of the company by the Board of Directors at their meeting held on 04th 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 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 01st April, 2018 to 31st March, 2023 on the following Terms, Conditions And Remuneration:

1. His tenure of appointment will be from 01st April, 2018 to 31st 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.”

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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., 01th April, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 04th 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 31st 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., 01th April, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 04th 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 31st 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., 01th April, 2018 as an Additional cum Independent Director of the company by the

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Board of Directors at their meeting held on 04th 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 31st 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.”

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

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

**Date : 14.08.2018
Place : Kolkata**

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 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.

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4. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 11th September, 2018 to Tuesday, 18th 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 30thAnnual Report is being sent to all the members via the permitted mode.
11. Members may also note that 30thAnnual Report will also be available on the Company's website 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.
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.

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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.

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 30th 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 "EVSN" of Sreechem Resins Limited.

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- 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 15th, 2018 (9:00 AM) and ends on September 17th, 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 08th 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 08th 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 with a copy marked to the scrutinizer at jpatnaikassociates@gmail.com on or before 17th September, 2018 up to 05:00 pm without which the vote shall not be treated as valid.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e, 08th 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 08th September, 2018 may obtain the login ID and password by sending a request at to the Company at 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.

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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 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.

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

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

Date : 14.08.2018

Place : Kolkata

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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 04th April, 2018 appointed Mr. Binod Sharma (DIN: 00557039) as the Managing Director of the Company for a period of five years w.e.f 01st April, 2018 on the following terms and conditions;

TERMS OF APPOINTMENT:

1. His tenure of appointment will be from 01st April, 2018 to 31st 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 04th 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,

SREECHEM RESINS LTD.

CIN: L24222OR1988PLC002739

Regd. Office: Jhagarpur Post Box No.13, Post – Rajgangpur – 770 017, Odisha || Ph. No. : (06624) 211943 /211944/211945

Corporate Office: 23A, NetajiSubhas Road, 11th Floor Room No. – 11 Kolkata – 700 001 ||

Ph. No. : (033) 2231 3149/4432 || Fax No. : (033) 2231 3164

Email: sreechem.rajgangpur@rediffmail.com; sreechem@cal2.vsnl.net.in || Website: www.sreechem.in

- 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

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:**

Particulars	Rs. In Lakhs		
	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

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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

4. Job Profile and his suitability:

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.

As he has vast knowledge in Finance, Administration, Sales, Accounts, Taxation and Marketing, he is suitable to occupy this position.

5. Remuneration Proposed:

It is proposed to pay Mr. Binod Sharma remuneration of Rs. 50,000/- per month w.e.f. 01st April, 2018 and further the authority of the shareholders of the Company is sought to empower the Board of Directors of the Company to alter the terms of his appointment as may be deemed fit by the Board of the Company, subject to the provisions of the Companies Act.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Except for the below mentioned Pecuniary relationship, Mr. Binod Sharma does not have any other Pecuniary relationship with the company.

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III. Other information:

1. Reasons of inadequate Profit;

The Company operates in an industry where volatility is the order of the day.

2. Steps taken/proposed to be taken for improvement:

The Company is constantly undertaking steps to avoid NPA(s) and obtain market research data before undertaking investment activity. The Company is taking constant steps to stabilize the profits of the company.

3. Expected increase in productivity and profits in measurable terms:

The Company is aiming to increase the turnover of the company and become more profitable.

IV. Disclosure:

Information as required under this head is provided under the Corporate Governance head of the Director's Report of the Annual Report.

The Resolution/s seeks the approval of members for the appointment of Mr. Binod Sharma as the Managing Director of the Company for a period of five years i.e. from 01st April, 2018 to 31st March, 2023 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).

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. Binod Sharma as the Managing Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Binod Sharma as the Managing Director of the company.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No Director, Key managerial personnel or their relatives, except Mr. Binod Sharma, to whom the resolution relates and his spouse Mrs. Rajee Sharma is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members as Special Resolution.

Item No. 4:

The Board of Directors at its meeting held on 04th April, 2018 appointed Mr. Vikram Kabra (DIN: 00746232) as an additional Director of the Company with effect from 1st April, 2018. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Vikram Kabra will hold office upto the date of this AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along proposing the candidature of Mr. Vikram Kabra for the office of Director of the Company.

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Further at the same board meeting Mr. Vikram Kabra (DIN: 00746232) was also re-designated as the Whole Time Director of the Company for a period of five years w.e.f 01st April, 2018 on the following terms and conditions;

TERMS OF APPOINTMENT:

1. His tenure of appointment will be from 01st April, 2018 to 31st 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.

The appointment of Mr. Vikram Kabra as Whole Time Director was recommended by “Nomination and Remuneration Committee” at its meeting held on 04th April, 2018.

Mr. Vikram Kabra is a Graduate in Commerce having vast knowledge in manufacturing & marketing of Resins & other Chemical Products. He has a rich experience of more than a decade in Resin & other Chemicals Business.

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	24/07/1997	Director
2.	AABAS PROJECTS PVT LTD	27/07/2009	Director

He is the Member of the “Audit Committee” of the Board of Directors of our Company.

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

Mr. Vikram Kabra holds 15,900 Equity Shares in our Company.

Mr. Vikram Kabra during the FY 2017-2018 was not part of the Board of Directors of the Company, thus the question of the attending the Board Meeting during the said FY does not arise.

The Company has received from Mr. Vikram Kabra;

- c. Consent in writing to act as Whole Time Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- d. 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

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.

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

V. 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

VI. Information about Mr. Vikram Kabra

1. Background:

Mr. Vikram Kabra is a Graduate in Commerce having vast knowledge in manufacturing & marketing of Resins & other Chemical Products. He has a rich experience of more than a decade in Resin & other Chemicals Business

2. Past Remuneration:

Not Applicable

3. Recognition or Awards:

Not Applicable

4. Job Profile and his suitability:

Mr. Vikram Kabra is a Graduate in Commerce having vast knowledge in manufacturing & marketing of Resins & other Chemical Products. He has a rich experience of more than a decade in Resin & other Chemicals Business.

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As he has vast knowledge in Finance, Administration, Sales, Accounts, Taxation and Marketing, he is suitable to occupy this position.

5. Remuneration Proposed:

It is proposed to pay Mr. Vikram Kabra remuneration of Rs. 50,000/- per month w.e.f. 01st April, 2018 and further the authority of the shareholders of the Company is sought to empower the Board of Directors of the Company to alter the terms of his appointment as may be deemed fit by the Board of the Company, subject to the provisions of the Companies Act.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Except for the below mentioned Pecuniary relationship, Mr. Vikram Kabra does not have any other Pecuniary relationship with the company.

VII. Other information:

1. Reasons of inadequate Profit;

The Company operates in an industry where volatility is the order of the day.

2. Steps taken/proposed to be taken for improvement:

The Company is constantly undertaking steps to avoid NPA(s) and obtain market research data before undertaking investment activity. The Company is taking constant steps to stabilize the profits of the company.

3. Expected increase in productivity and profits in measurable terms:

The Company is aiming to increase the turnover of the company and become more profitable.

VIII. Disclosure:

Information as required under this head is provided under the Corporate Governance head of the Director's Report of the Annual Report.

The Resolution/s seeks the approval of members for the appointment of Mr. Vikram Kabra as the Whole Time Director of the Company for a period of five years i.e. from 01st April, 2018 to 31st March, 2023 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).

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. Vikram Kabra as the Whole Time Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vikram Kabra as the Managing Director of the company.

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This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No Director, Key managerial personnel or their relatives, except Mr. Vikram Kabra, 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 Special Resolution.

Item No. 5:

Mrs. Sweta Maheshwari is a Non-Executive (Independent Director) of the Company; she joined the Board of Directors on 04th April, 2018 w.e.f. 01st April, 2018. She is the Member of the “Audit Committee”, “Nomination and Remuneration Committee” of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mrs. Sweta Maheshwari being eligible and seeks appointment as an Independent Director for a term of five years.

Mrs. Sweta Maheshwari is a Graduate in Science having practical experience in marketing. She has an experience of one and half decades in the field of marketing & product development of consumer products for several years. As an Independent Director of our Company with corporate acumen she shall bring value addition to our Company.

Mrs. Sweta Maheshwari does not hold Directorships in any Company other than our Company;

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

Mrs. Sweta Maheshwari does not hold any shares of the Company.

Mrs. Sweta Maheshwari was appointed on 04th April, 2018 and therefore the question of attending the meeting held during the FY 2017-2018 does not arise.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mrs. Sweta Maheshwari;

- (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
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

Mrs. Sweta Maheshwari is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Mrs. Sweta Maheshwari as an Independent Director of the Company up to 30th March, 2023 pursuant to Section 149 and other

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applicable provisions of the Companies Act, 2013 and Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Mrs. Sweta Maheshwari, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for appointment of Mrs. Sweta Maheshwari as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mrs. Sweta Maheshwari as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Sweta Maheshwari as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No director, key managerial personnel or their relatives, except Mrs. Sweta Maheshwari, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as ordinary resolution.

Item No. 6:

Mr. Vishal Joshi is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 04th April, 2018 w.e.f 01st April, 2018. He is the Member of the "Audit Committee" and Chairman of "Nomination and Remuneration Committee", of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Vishal Joshi being eligible and seeks appointment as an Independent Director for a term of five years.

Mr. Vishal Joshi is a Graduate in Commerce having I.T. Experience in Accounting Software. He has rich experience in Administration and Finance. He possesses knowledge on various aspects of administration and is conversant with management and accounts of companies. As an Independent Director of our Company with corporate acumen he shall bring value addition to our Company.

He does not hold Directorships in any company other than that of our Company.

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

Mr. Vishal Joshi does not hold any shares of the Company.

Mr. Vishal Joshi during the FY 2017-2018 was not part of the Board of Directors of the Company, thus the question of the attending the Board Meeting during the said FY does not arise.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director

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can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Vishal Joshi;

- (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
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

He is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Mr. Vishal Joshi as an Independent Director of the Company up to 30th March, 2023 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Vishal Joshi, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for appointment of Mr. Vishal Joshi as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM.

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

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members as ordinary resolution.

Item No. 7:

Mr. Niwesh Sharma is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 04th April, 2018 w.e.f 01st April, 2018. He is the Chairman of the "Audit Committee" and Member of "Stakeholder's Relationship Committee", of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Niwesh Sharma being eligible and seeks appointment as an Independent Director for a term of five years.

Mr. Niwesh Sharma is a Graduate in Commerce having vast knowledge of finance & planning. He has six years of experience in Business Administration. As an Independent Director of our Company with corporate acumen he shall bring value addition to our Company.

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He does not hold Directorships in any company other than that of our Company.

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

Mr. Niwesh Sharma does not hold any shares of the Company.

Mr. Niwesh Sharma during the FY 2017-2018 was not part of the Board of Directors of the Company, thus the question of the attending the Board Meeting during the said FY does not arise.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Niwesh Sharma;

- (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
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

He is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Mr. Niwesh Sharma as an Independent Director of the Company up to 30th March, 2023 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Niwesh Sharma, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for appointment of Mr. Niwesh Sharma as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM.

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

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members as ordinary resolution.

SREECHEM RESINS LTD.

CIN: L24222OR1988PLC002739

Regd. Office: Jhagarpur Post Box No.13, Post – Rajgangpur – 770 017, Odisha || Ph. No. : (06624) 211943 /211944/211945

Corporate Office: 23A, NetajiSubhas Road, 11th Floor Room No. – 11 Kolkata – 700 001 ||

Ph. No. : (033) 2231 3149/4432 || Fax No. : (033) 2231 3164

Email: sreechem.rajgangpur@rediffmail.com; sreechem@cal2.vsnl.net.in || Website: www.sreechem.in

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

Sd/-

BINOD SHARMA

(DIN: (00557039)

MANAGING DIRECTOR

Date : 14.08.2018

Place : Kolkata