



**Bodal Chemicals Ltd.**  
COLOURS. INTEGRATION. INNOVATION.

By Online Submission

Sec/18-19/89  
Date: 29/08/2018

To,  
The General Manager,  
**BSE Ltd.**  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Tower,  
Dalal Street, Fort  
Mumbai- 400 001  
BSE Code: 524370

To,  
The General Manager,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051.  
NSE CODE: BODALCHEM

Dear Sir / Madam,

**Sub: Notice of Annual General Meeting**

We herewith enclose Notice of 32<sup>nd</sup> Annual General Meeting of the company will be held on 17th day of September, 2018 at 11.00 a.m. at ATMA Auditorium, Opp. Old RBI Office, Ashram Road, Ahmedabad - 380009.

We, further, hereby inform you that the Sending of Annual report along with Notice of AGM has been completed as followings:

Date Completion of sending Notices (E-mail): 21<sup>st</sup> August, 2018  
Date Completion of sending Notices (Physical): 24<sup>th</sup> August, 2018  
Cutt off date for E-Voting: 10<sup>th</sup> September, 2018  
Commencement of remote E-Voting: 14<sup>th</sup> September, 2018 at 9.00 A.M.  
End of E- Voting: 16<sup>th</sup> September, 2018 at 05.00 P.M.  
Date of Intimation to the Stock exchange about the AGM, E-voting and Book Closure: 25<sup>th</sup> August 2018 vide letter no. Sec/18-19/86  
Date of Publication in News paper: 25<sup>th</sup> August, 2018

This is for your information and record please.

Thanking You,  
Yours Faithfully,  
For, **BODAL CHEMICALS LTD.**

Ashutosh B. Bhatt  
Company Secretary &  
Compliance officer



**HEAD OFFICE:**

Plot No. 123-124, Phase-I,  
G.I.D.C, Vatva, Ahmedabad- 382 445.,  
Gujarat, India.

[www.bodal.com](http://www.bodal.com)

CIN No. : L24110GJ1986PLC009003

**Tel:** +91 79 2583 5437

2583 4223, 25831684

**Fax:** +91 2583 5245, 25836052

**E-mail:** bodal@bodal.com

## BODAL CHEMICALS LIMITED

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No.123-124, Phase-1, GIDC, Vatva, Ahmedabad - 382 445

# NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of BODAL CHEMICALS LIMITED (CIN: L24110GJ1986PLC009003) will be held on Monday, the 17th day of September, 2018 at 11.00 A.M. at ATMA Auditorium, Opp. Old RBI Office, Ashram Road, Ahmedabad -380 009 to transact the following business:

### Ordinary Business:

1. a. To receive, consider and adopt the Audited Standalone Financial Statement of the company for the financial year ended 31st March, 2018 and the reports of the Board of Directors' and Auditors' thereon; and  
b. the Audited Consolidated Financial Statement of the company for the financial year ended 31st March, 2018 and the reports of Auditors' thereon.
2. To declare dividend on equity shares for the financial year 2017-18.
3. To appoint a Director in place of Mr. Ankit S. Patel (Holding Din: 02173231), who retires by rotation and being eligible offers himself for reappointment.
4. To Appoint Statutory Auditors and to authorize the Board of Directors to determine their remuneration.

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

**"RESOLVED THAT** Pursuant to Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.: 117366W/W-100018), the retiring Statutory Auditors of the Company be and are hereby reappointed as an Statutory Auditors of the company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and the Board of Directors of the Company be and are hereby authorised to fix their remuneration for the said period."

### Special Business:

5. **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, 152 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, and provisions of SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015, Mr. Sunil Mehta (DIN : 01736527), who was earlier appointed as an Additional Director in the category of Independent Director of the Company w.e.f 13th December, 2017 and who holds office up to the date of Annual General Meeting, proposing Mr. Sunil Mehta (DIN : 01736527) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 13th December, 2017 to 12th December, 2022 and whose period of office shall not be liable to retire by rotation.

6. **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 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], the remuneration of ₹1,30,000 (Rupees One lacs thirty thousand only) plus GST as applicable and reimbursement of actual expenses, to be paid to M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (FRN: 000025), Cost Auditors of the Company, for the financial year 2018-2019, as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution."

7. **To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution**

**"RESOLVED THAT** pursuant to sections 196, 197, 198 and 203 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, approval of the company be and is hereby accorded to the appointment of Mr. Suresh J. Patel (DIN: 00007400), who fulfills the conditions prescribed under schedule

V of the Companies Act, 2013, be and is hereby re-appointed as Chairman and Managing Director of the company for a period of two years with effect from 13th May, 2018 to 12th May, 2020 on the terms & conditions and remuneration as set out below :

- (1) Basic Salary : ₹ 6,00,000/- per month.
- (2) Commission will be payable upto @ 2% of the net profit of the Company, as calculated for the whole financial year.
- (3) Perquisites :

In addition to Salary and commission, the following perquisites shall be allowed to him

#### Category A

##### Housing:

The House Rent allowance will be paid as per the rules of the Company but subject to maximum 50% of Basic Salary.

##### Gas, Electricity, Water and Furniture:

The expenses on Gas, Electricity, Water and Furnishing will be as per rules of the Company but subject to maximum 10% of Basic Salary.

##### Medical Reimbursement:

Expenses incurred for him and the family subject to ceiling of one month's salary in a year or two month's salary over a period of two years.

##### Leave Travel Concession:

For him and his family once in a year incurred in accordance with any rules specified by the Company.

##### Club Fees:

Fees of club subject to a maximum of two clubs. This will not include Admission and life membership fees.

##### Personal Accident Insurance :

Personal Accident Insurance Premium for self.

##### Medical Insurance Premium :

For him, his spouse and children in a year, Premium not to exceed ₹15,000/- per annum.

#### Category B:

##### Contribution to Provident Fund and Superannuation Fund :

Contribution to Provident Fund, Superannuation fund or annuity fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

##### Gratuity:

Gratuity payable should not exceed half a month's salary for each completed year of service.

##### Leave Encashment:

Leave encashment equivalent to one month's salary calculated on the basis of one month's leave over eleven month's services. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

#### Category C :

##### Car with Driver and Telephone:

Provision of car with Driver for use on Company's business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Suresh J. Patel.

**RESOLVED FURTHER THAT** notwithstanding anything mentioned above, where in any financial year during the currency of Chairman & Managing Director, the company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013."

#### 8. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to sections 196, 197, 198 and 203 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, approval of the company be and is hereby accorded to the appointment of Mr. Bhavin S. Patel (DIN : 00030464), who fulfills the conditions prescribed under schedule V of the Companies Act, 2013, be and is hereby re-appointed as Executive Director of the company for a period of five years with effect from 13th May, 2018 to 12th May, 2023 on the terms & conditions and remuneration as set out below :

- (1) Basic Salary : ₹ 4,00,000/- per month.
- (2) Commission will be payable up to @ 1.5% of the net profit of the Company, as calculated for the whole financial year.
- (3) Perquisites :

In addition to Salary, the following perquisites shall be allowed to him.



**Category A****Housing :**

The House Rent allowance will be paid as per the rules of the Company but subject to maximum 50% of Basic Salary.

**Gas, Electricity, Water and Furniture :**

The expenses on Gas, Electricity, Water and Furnishing will be as per rules of the Company but subject to maximum 10% of Basic Salary.

**Medical Reimbursement:**

Expenses incurred for him and the family subject to ceiling of one month's salary in a year or five month's salary over a period of five years.

**Leave Travel Concession:**

For him and his family once in a year incurred in accordance with any rules specified by the Company.

**Club Fees :**

Fees of club subject to a maximum of two clubs. This will not include Admission and life membership fees.

**Personal Accident Insurance :**

Personal Accident Insurance Premium for self.

**Medical Insurance Premium :**

For him, his spouse and children in a year, Premium not to exceed ₹15,000/- per annum.

**Category B :****Contribution to Provident Fund and Superannuation Fund :**

Contribution to Provident Fund, Superannuation fund or annuity fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

**Gratuity :**

Gratuity payable should not exceed half a month's salary for each completed year of service.

**Leave Encashment :**

Leave encashment equivalent to one month's salary calculated on the basis of one month's leave over eleven month's services. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**Category C :****Car with Driver and Telephone :**

Provision of car with Driver for use on Company's business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Bhavin S. Patel.

**RESOLVED FURTHER THAT** notwithstanding anything mentioned above, where in any financial year during the currency of Executive Director, the company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013."

By Order of Board of Directors  
**For, BODAL CHEMICALS LIMITED**

Place : Ahmedabad  
Date : 14-08-2018

**Ashutosh B. Bhatt**  
Company Secretary

1. A member entitled to attend and vote at the Annual General Meeting of the company may appoint a proxy to attend and vote on a poll on his behalf and proxy need not to be member of the Company. The instrument appointing a proxy must be deposited with the company at its registered office not less than 48 hours before the time for holding the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Proxies submitted on behalf of Limited Companies, Societies, Partnership Firms, etc., must be supported by appropriate resolution/ authority, as applicable, issued by the member organization.
3. Corporate members intending to send their authorized representative to attend meeting are requested to send the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the annual general meeting.

4. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
5. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.
6. Members who hold shares in dematerialized form are requested to write their client id and DP Id numbers and those who hold shares in physical form are requested to write their folio number in the Attendance Slip for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
8. The Register of Members and Share Transfer Book of the company will be closed from Monday, the 10th September, 2018 to Monday, the 17th September, 2018(both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
9. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose name appear on the Register of Members as on Saturday, 08th September, 2018.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. Link Intime (India) Pvt Ltd.
11. Electronic copy of the Annual Report for FY 2017-18 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(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 Annual Report for FY 2017-18 are being sent in the permitted mode. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with Link Intime India Private Limited (in case of Shares held in physical form).
12. Electronic copy of the Notice of the 32nd AGM 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 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 32nd 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 in the permitted mode.
13. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the provisions of the Investor Education and Protection Fund Rules, the Company has uploaded the details of the unpaid and unclaimed dividend amounts lying with the Company on the website of the Company ([www.bodal.com](http://www.bodal.com)), as also on the website of the Ministry of Corporate Affairs ([www.mca.gov.in](http://www.mca.gov.in)). Unclaimed final dividend for the FY 2010-11 will fall due for transfer to the said Fund on November 04, 2018. Those members, who have not encashed their dividends, are requested to claim it from the Company or Link Intime India Private Limited, the Registrars and Share Transfer Agents of the Company immediately. Those members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or Link Intime India Private Limited.
14. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or contact our Registrar and Transfer Agent i.e. Link Intime (India) Pvt Ltd.
15. Members are requested to contact our Registrar and Transfer Agent for any query related to shares, dividend and other inquiry at following address.  
  
Unit : Bodal Chemicals Ltd.  
**Link Intime (India) Pvt Ltd.**  
**Ahmedabad Branch:**  
5th Floor, 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380 006  
  
E-mail : [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)  
  
Contact Number: 079 – 2646 5179/ 079 – 2646 5187
  - Please Quote folio no. / DP ID & CL ID for any communication for your shareholding.
  - Bring the copy of Annual Report at the meeting.
16. The Company's equity shares are presently listed and traded at BSE Ltd. (Bombay Stock Exchange) and National Stock Exchange of India Ltd. (NSE) The Company has paid the listing fees to BSE and NSE for the financial year 2018-19.
17. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be 10th September, 2018. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or e-voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

18. The details of Directors seeking appointment / re-appointment in the Annual General Meeting to be held on 17th September, 2018 are covered in the Corporate Governance Report forming part of annual report.
19. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 7 days in advance before the meeting so as to enable the management to keep information ready.
20. 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.
21. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
22. Members who have not registered their e-mail addresses so far are requested to register their email address so that they can receive the Annual Report and other communication from the Company electronically.
23. A route map showing directions to reach the venue of the 32nd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".

By Order of Board of Directors  
**For, BODAL CHEMICALS LIMITED**

Place : Ahmedabad  
Date : 14-08-2018

**Ashutosh B. Bhatt**  
Company Secretary

## EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

### Item No. 05 :

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Sunil K. Mehta as an Additional Director in the category of the Independent Director of the Company with effect from 13th December, 2017. Your Board proposes to regularize his appointment and appoint him as an Independent Director of the Company, for term of Five Years, commencing from 13th December, 2017.

The Company has received from Mr. Sunil K. Mehta

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Sunil K. Mehta is proposed to be appointed as an Independent Director for 5 (five) consecutive years for a term up to 12th December, 2022 and not liable to retire by rotation. Mr. Sunil K. Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given his consent to act as a Director.

The Company has also received declarations from Mr. Sunil K. Mehta that he meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mr. Sunil K. Mehta fulfills the conditions for appointment as Independent Director as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Sunil K. Mehta is independent of the management.

Brief resume of Mr. Sunil K. Mehta, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Sunil K. Mehta hold 2,00,000 share in the Company and not holding any shares through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Sunil K. Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05.

This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as a Ordinary Resolution.

### Item No. 06:

The Board of Directors, on recommendations of the Audit Committee, at their meeting held on 29th day of May, 2018, has approved the re-appointment and remuneration of the M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (FRN: 000025), as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st day of March, 2019 on a remuneration of ₹1,30,000 (Rupees One lakh thirty thousand only) plus applicable GST and out of pocket expenditure on actual basis. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 06 of the Notice except to their shareholding.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as a Ordinary Resolution..

## Item No. 07 & 08:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 30th day of May, 2015 had re-appointed Mr. Suresh J. Patel as Chairman & Managing Director and Mr. Bhavin S. Patel as a Executive Director of the company for the period of Three (3) years with effect from 13th May, 2015 at such remuneration and terms & conditions of appointment as agreed by Board of Directors and subsequently approved by members at Annual General Meeting held on 24th September, 2015. Their terms of appointment ending on 12th May, 2018. Their re-appointments as Chairman & Managing Director and Executive Director are permissible in accordance with the provisions of Section 197, 198 and other applicable sections and provisions of Schedule V to the Companies Act, 2013, if their re-appointment is approved by the members in General Meeting.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 29th May, 2018 has approved re-appointment of Mr. Suresh J. Patel as Chairman & Managing Director of the company for a further period of two years from 13th May, 2018 to 12th May, 2020 and Mr. Bhavin S. Patel as a Executive Director of the company for a further period of five years from 13th May, 2018 to 12th May, 2023.

Mr. Suresh J. Patel is the founder promoter of the company. He has very wide and rich experience in the chemical industry specifically in manufacturing of Dyes and Dyes Intermediates. He is instrumental in the strategic decision-making and production of high quality Dyes and Dyes Intermediates. He has ability to stay ahead of competition and offered maximum price advantage to Customers. It is in the interest of the company to avail his valuable services for the further growth and conduction of affairs and business of the company. The company can retain his precious services by re-appointing him as Chairman & Managing Director of the company for the further period of two (2) years with effect from 13th May, 2018 on such terms and conditions and remuneration as set out in resolution no.07 of the accompanying notice.

Mr. Bhavin S. Patel is part of promoter group of the company. He is elder son of Mr. Suresh J. Patel, promoter of the company. He is young and dynamic personality, who has been associated with our Company for 14 years and He has vital experience in the chemical industry, specifically in marketing of dyestuff. He, Bhavin S. Patel, has contributed significantly in development of dyestuff business of the company and also heads the dyestuff division of our Company, including production, marketing and new growth areas. He is leading the liquid dyestuff initiatives. It is highly beneficial for the company to avail his valuable services for further development of the company by re-appointing him as Executive Director of the company for the further period of five (5) years with effect from 13th May, 2018 on such terms and conditions and remuneration as set out in resolution no.08 of the accompanying notice.

The basic salary and commission payable to Mr. Suresh J. Patel as a Chairman and Managing Director and Mr. Bhavin S. Patel as Executive Director with effect from 13th May, 2018, subject to the revision by the Nomination and Remuneration Committee from time to time, are as follows:

1. Mr. Suresh J. Patel : ₹6,00,000/- per month and commission upto 2% of net profit.
2. Mr. Bhavin S. Patel : ₹4,00,000/- per month and commission upto 1.5% of net profit.

and other perquisites and such terms and conditions and remuneration as set out in resolution no. 07 and 08 of the accompanying notice, respectively.

Your Directors recommend the resolution no. 07 & 08 to be passed as a Special Resolution.

The above proposals are in the interest of the Company and the Board of the Company thus recommends these resolutions for approval of the Members of the Company as a Special Resolutions.

None of the Directors and Key managerial personnel or their relative other than Mr. Suresh J. Patel, himself and Mr. Bhavin S. Patel and Mr. Ankit S. Patel, relatives of him, are interested in the resolution of Item No.07.

None of the Directors and Key managerial personnel or their relative other than Mr. Bhavin S. Patel, himself and Mr. Suresh J. Patel and Mr. Ankit S. Patel, relatives of him, are interested in the resolution of Item No.08.

## The Statement Containing Additional Information as Required in Schedule V of the Act.

### I. General Information:

#### (1) Nature of industry

The Company is well-known in the field of manufacturing Dyestuffs, Dyes Intermediates and other Chemicals falling under the broad category of Chemicals. Dyestuff is further used in Textile, Leather and Paper Industry. The Company has total 8 separate units having manufacturing facilities located in Gujarat.



**(2) Date or expected date of commencement of commercial production**

The Company was incorporated on 24th September, 1986 as private limited company and the Company had commenced its business.

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not applicable

**(4) Financial performance based on given indicators**

(₹ In Million)

	FY 2017-18		FY 2016-17		FY 2015-16	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	11436.42	11661.38	12829.85	13392.03	9097.88	9099.16
Profit Before Tax	1,926.25	1,864.78	2,034.15	2,038.23	1318.66	1305.26
Profit For the period	1,275.44	1,219.23	1,329.30	1,329.09	865.99	859.87

It may be noticed from the above table that the standalone and consolidated performance was affected due to the globally slowdown of economy and global recession for the previous years i.e 2017-18. However, the performance of the company for the financial year 2016-17 and 2015-2016 has been very good; significantly due to most of the global economies having recovered from a slowdown.

**(5) Foreign investments or collaborators, if any.**

The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company.

**II. Information about the appointee:****(1) Background details**

The details of Mr. Suresh J. Patel and Mr. Bhavin S. Patel are given in the Brief Resume above.

**(2) Past remuneration (last two years):**

(₹ In Lakhs)

	Mr. Suresh J. Patel		Mr. Bhavin S. Patel	
	2017-18	2016-17	2017-18	2016-17
Salary	72.00	72.00	48.00	48.00
HRA	36.00	36.00	24.00	24.00

**(3) Job profile and his suitability**

Mr. Suresh J. Patel has been leading the BCL since 2006. He is one of the founder promoters of the Company and is associates with the Company since inception, he has through foresight and visionary approach, coupled with sound understanding of the Chemicals industries & its related issues, has led the company to the path of growth.

Mr. Bhavin S. Patel is giving his valuable service to the company since 2006. He is Part of promoter group of the company. He is young and dynamic personality, who contributed significantly in development of dyestuff business of the company domestic as well as globally.

**(4) Remuneration proposed**

Details of Remuneration proposed are as given in the statement pursuant to section 102.

**(5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of the Chairman & Managing Director and other two Executive Directors and the responsibilities shouldered by them and the industry benchmarks, the remuneration drawn by them is much below the line, compared to remuneration packages paid to similar senior level person in other Companies.

Details of Annual remuneration package in different companies of similar line of business for similar post/ person:

Sr. No.	Name of the Company	Position	Annual Remuneration package (₹ In lakhs)
1.	Tata Chemicals Ltd	Managing Director	584.31
3.	Meghmani Organics Ltd.	Managing Director	167.27
4.	Atul Ltd.	Managing Director	704.17

**(6) Pecuniary relationship(s) directly or indirectly with the Company, Co-relationship with the managerial personnel, if any:**

Mr. Suresh J. Patel, Mr. Bhavin S. Patel and Mr. Ankit S. Patel are relatives and also Directors of the company. Further, the remuneration paid to all three persons, they do not have any pecuniary relationship with the Company other than what has been mentioned under related party transactions in annual report of financial year 2017-2018.

Further, all three persons are also holding equity shares in the Company.

**III. Other information:**

**(1) Reasons of loss or inadequate profits**

There is No loss for the Company for preceding three years and this clause is not applicable to the company.

**(2) Steps taken or proposed to be taken for improvement**

The Company is taking steps for the process improvements, imparting training to the workforce on the continued basis, developing and improved customer services to mitigate the growing cost pressure. The Company has put its customers above everything and has striven to offer maximum values to its customers through price advantage, quality of goods, delivery of goods in time. In this way company has confidence and ability to outperform in the Dyestuff industry.

**(3) Expected increase in productivity and profits in measurable terms.**

Not Applicable

**iv. Disclosures:**

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the resolutions and explanatory statement as stated above. Further, the existing remuneration terms and conditions of them are also disclosed under Corporate Governance Report in Annual Report of Financial Year 2017-18.

By Order of Board of Directors  
**For, BODAL CHEMICALS LIMITED**  
**Ashutosh B. Bhatt**  
 Company Secretary

Place : Ahmedabad  
 Date : 14-08-2018

**BODAL CHEMICALS LIMITED**

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No. 123-124, Phase-1, GIDC, Vatva, Ahmedabad-382 445

**VOTING THROUGH ELECTRONIC MEANS**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 14th Day of September, 2018 from 09:00 a.m. (IST) and ends on 16th day of September, 2018 upto 05:00 p.m.(IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digit beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

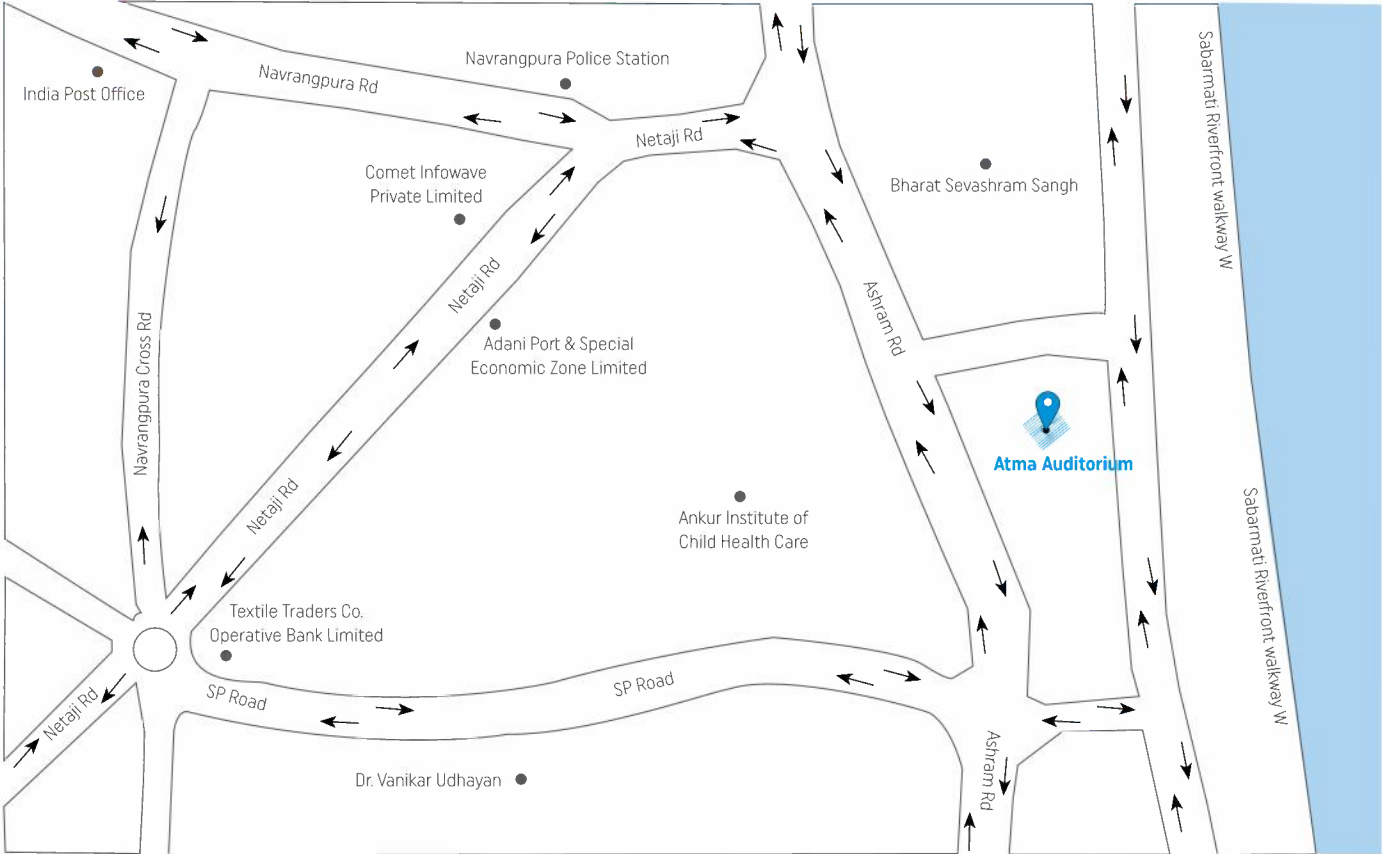
**For Members holding shares in Demat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant BODAL CHEMICALS LTD on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

# ROUTE MAP OF 32<sup>nd</sup> ANNUAL GENERAL MEETING







**BODAL CHEMICALS LIMITED**

CIN: L24110GJ1986PLC009003

Reg. Office: Plot No. 123 & 124, Phase-I, G.I.D.C., Vatva, Ahmedabad-382 445.

**ATTENDANCE SLIP**

32nd ANNUAL GENERAL MEETING –Monday, the 17th September, 2018 at 11.00 A.M.

DP ID\*: \_\_\_\_\_

Folio No: \_\_\_\_\_

Client ID\*: \_\_\_\_\_

No. of shares held: \_\_\_\_\_

\* Applicable for the investors holding share in the Demat Form

I certify that I am a registered equity shareholder / Proxy for the registered equity shareholder of the company. I hereby record my presence at the 32nd Annual General Meeting of the Company, held at ATMA, Auditorium, Opp. Old RBI Office, Ashram Road, Ahmedabad-380 009, Gujarat, on Monday, 17th September, 2018 at 11.00 A.M.

\_\_\_\_\_  
Member's/Proxy's name in BLOCK letters

\_\_\_\_\_  
Member's/Proxy's Signature

Note : (Please fill in this Attendance slip and hand it over at the entrance of the meeting hall.)

**BODAL CHEMICALS LIMITED**

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No. 123-124, Phase-1, GIDC, Vatva, Ahmedabad-382 445

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L24110GJ1986PLC009003		
Name of the company:	BODAL CHEMICALS LIMITED		
Registered office:	PLOT No. 123, 124, Phase-I, G.I.D.C., Vatva, Ahmedabad-382445		
Name of the member (s) :			
Registered address :			
E-mail Id:			
Folio No/ Client Id :		DP ID :	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint.

- Name ..... Address .....  
E-mail Id ..... or failing him .....  
Signature .....
- Name ..... Address .....  
E-mail Id ..... or failing him .....  
Signature .....
- Name ..... Address .....  
E-mail Id ..... Signature .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual general meeting of the company, to be held on the 17th day of September, 2018 At 11.00 a.m. at Atma Auditorium, Opp. Old RBI, Ashram Road, Ahmedabad and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
1(a)	a. To receive, consider and adopt the Audited Standalone Financial Statement of the company for the financial year ended 31st March, 2018 and the reports of the Board of Directors' and Auditors' thereon; and		
1(b)	b. the Audited Consolidated Financial Statement of the company for the financial year ended 31st March, 2018 and the reports of Auditors' thereon.		
2	To declare dividend on equity shares for the financial year 2017-18.		
3	To appoint a Director in place of Mr. Ankit S. Patel (Holding Din: 02173231), who retires by rotation and being eligible offers himself for reappointment.		
4	To Appoint Statutory Auditors and to authorize the Board of Directors to determine their remuneration.		
5	To appoint Mr. Sunil Mehta (DIN : 01736527), as an Independent Director of the Company		
6	To ratify the remuneration of the Cost Auditors for the financial year 2018-2019.		
7	To Re-appoint Mr. Suresh J. Patel (DIN : 00007400), as a Chairman and Managing Director of the Company.		
8	To Re-appoint Mr. Bhavin S. Patel (DIN : 00030464), as a Executive Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Signature of Shareholder : \_\_\_\_\_

Signature of Proxy Holder : \_\_\_\_\_

Affix ₹1/- Revenue Stamp here
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

\* It is optional to put a "X" in the appropriate column against the Resolution indicated in the Box. If You leave the "For" and "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.





