



MASTER CHEMICALS LIMITED

CIN: L99999MH1980PLC022653

REGISTERED OFFICE: Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W), Mumbai-400 104. **Tel:** 022 42931800 **Fax:** 022 42931870

E-mail: statutorymcl@rediffmail.com **site:** www.masterchemicals.in

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Members of **Master Chemicals Limited** will be held on Monday, 30th day of September 2019 at 12:30 P.M. at Registered Office of the Company at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400 104 to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2019, Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Shri Nabi Ahamad, who retires by rotation and being eligible, offer herself for re-appointment:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to re-appoint Shri Nabi Ahamad (DIN: 07143915) as Director of the Company with immediate effect and who shall be liable to retire by rotation.”

Special Business:

3. **Appointment of Shri Kriti Kumar Ganguly (DIN: 08214967) as Independent Director of the Company:**

To consider and if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT Shri Kriti Kumar Ganguly (DIN: 08214967), who was appointed by the Board of Directors as an Additional Director of the Company effective from February 12, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and

has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act, **Shri Kriti Kumar Ganguly (DIN: 08214967)**, Director of the Company, be and is hereby appointed as an Independent Director of the Company liable to retire by rotation to hold office for a term of five consecutive years commencing 12th February, 2019 to 11th February, 2024.”

Place: Lucknow
Date: 07.08.2019

By order of the Board of Directors
For **Master Chemicals Limited**

Rajan Kumar Singh
Company Secretary & Compliance Officer

Registered Office:
Sahara India Point,
CTS 40-44, S.V. Road
Goregaon (West),
Mumbai- 400 104.

Notes-

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXIES MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.**
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice.
4. As per Regulation 40 of SEBI Listing Regulation, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Shares Transfer Agent, Link Intime India Private Limited for assistance in this regards.
5. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Share Transfer Agent of the Company (i.e. Link Intime India Private Limited). Members are requested to keep the same updated.
6. Corporate members are requested to send to the Registered Office of the Company, a duly certified copy of the Board resolution under Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
7. Members are requested to bring the admission slip along with their copies of Annual Report.

8. Members who hold shares in Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
9. The introduction of Section 72 of the Companies Act, 2013 provides for nomination by the Shareholders of the Company. The members are requested to avail of this facility by submitting the prescribed Form No. SH-13 duly filled in at the Registered Office of the Company or with the Registrar and Share Transfer Agent of the Company:- Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.
10. Members are requested to notify the change in their addresses at the Company's Registered Office or at the office of the Registrar and Share Transfer Agent with their Ledger Folio No.(s).
11. Shareholders are requested to notify multiple folios standing in their names for consolidation.
12. Members are requested to avoid being accompanied by non-members and/or children.
13. The Register of Members and the Share Transfer Book will remain closed from 15th September 2019 to 30th September 2019 (both days inclusive).
14. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the detailed information ready.

15. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide to members the facility to exercise their right to vote on business to be transacted at the 39th Annual General Meeting by electronic means through E-voting services provided by Central Depository Services (India) Limited (CDSL).

The member who has voted on a resolution through the e-voting facility will not be entitled to change it subsequently.

Further a member who has voted through the e voting facility will not be permitted to vote again at the venue of the Annual General Meeting.

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a

member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.

- (ii) The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.
- (iii) The Board of Directors has appointed M/s Amarendra Rai & Associates, Practicing Company Secretaries, as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
- (iv) Members are requested to carefully read the instructions for e-voting before casting their vote.
- (v) The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting :

Commencement of e-voting	From 10:00 A.M. (IST) on September 26, 2019
End of e-voting	Upto 05:00 P.M. (IST) on September 29, 2019

- (vi) The cut-off date (i.e. the record date) for the purpose of e-voting is Monday, September 23, 2019.

The procedure and instructions for e-voting are as under:

- a) During the voting period, the shareholders can visit the e-Voting website www.evotingindia.com and select the relevant EVSN/ Company for voting.
- b) You can login to the e-Voting system using their user-id (i.e. demat account number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio.
- c) After logging in, you will have to mandatorily change your password. This password can be used by you for all future voting on resolutions of companies in which you are eligible to vote. Physical shareholders will have to login with the DOB and Bank details for every voting.
- d) You have to then select the EVSN for which you desire to vote.
- e) You can then cast your vote on the resolutions available for voting.

- f) You can also view the resolution details on the www.evotingindia.com.
- g) Once you cast the vote, the system will not allow modification of the same.
- h) During the voting period, you can login any number of times till you have voted on all the resolutions. However, once you have voted on a resolution you would not be able to vote for the same resolution but, only view the voting.
- i) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- j) In case of any query pertaining to e-voting, please contact CDSL Help Desk Number-1800-200-5533 or can email on - helpdesk.evoting@cdslindia.com.
- k) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being Monday, September 23, 2019.
- l) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received by post through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- m) The Scrutinizer's decision on the validity of the vote shall be final and binding.
- n) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- o) The result declared along with the Scrutinizer's report shall be placed on the website of the Company <http://www.masterchemicals.in> and on CDSL website <https://www.evotingindia.com> within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchange where the Company's shares are listed.

- p) The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Link Intime India Private Limited /Investor Services Department of the Company by sending a duly signed letter along with self attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
- q) Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

**M/s Link Intime India Private Limited,
C-101, 247 Park, L.B.S.Marg,
Vikhroli (West), Mumbai-400083.
Email Id-accounts@linkintime.co.in**

M/s Amarendra Rai & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The result shall be declared as per the proceedings of the annual general meeting of the company. The results declared alongwith the Scrutinizer's report shall be placed on the company's website www.masterchemicals.in and on the website of CDSL within 2 (two) days passing of the resolutions at the Annual General Meeting of the company and communicated to the Bombay Stock Exchange Limited.

ADDITIONAL INFORMATION ON THE DIRECTOR RECOMMENDED FOR APPOINTMENT AND RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND AS PER SECTION 118(10) OF THE COMPANIES ACT, 2013 READ WITH SECRETARIAL STANDARDS FOR GENERAL MEETING (SS-2).

Shri Kriti Kumar Ganguly:

Shri Kriti Kumar Ganguly is a Director of the Company since 12th February, 2019. He has requisite experience in sales, marketing, business promotion and an experienced person. The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company.

Name of the Director	Shri Kriti Kumar Ganguly
DIN	08214967
Age(in Years)	55 years
Date of first appointment on the Board of Directors of the Company	12.02.2019
Shareholding in the Company (as on the date of AGM Notice)	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel(s)of the Company	Nil
Number of Board meetings attended during the financial year 2018-19	1 (One)
List of Directorships held in other companies, as on March 31, 2019***	2
Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2019****	•

Shri Nabi Ahamad:

Shri Nabi Ahamad is a Director of the Company since 14th November, 2017. He has requisite experience in sales, marketing, business promotion and an experienced person. The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company.

Name of the Director	Shri Nabi Ahamad
DIN	07143915
Age(in Years)	55 years
Date of first appointment on the Board of Directors of the Company	14.11.2017
Shareholding in the Company (as on the date of AGM Notice)	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel(s)of the Company	Nil
Number of Board meetings attended during the financial year 2018-19	4 (Four)

List of Directorships held in other companies, as on March 31, 2019***	1
Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2019****	•

*** Directorships in all other Public Limited Companies, whether listed or not, have been considered and directorships in all other Companies including Private Limited Companies, foreign Companies and Companies under Section 8 of the Companies Act, 2013 have been excluded.

**** Only includes membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee of other Public Limited Companies.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No 3

During the year, Shri Ajay Kumar Dasgupta, Director of the Company, has resigned from the post of Directorship of the Company w.e.f. 12.02.2019. Nomination and Remuneration Committee has recommended name of Shri Kriti Kumar Ganguly to Board of Directors to be appointed as Additional Director of the Company. Hence, as per the provisions of Section 149(1) of Companies Act, 2013, Shri Kriti Kumar Ganguly was appointed as Additional Director of the Company w.e.f. 12.02.2019.

The Company received notices in writing in prescribed manner under Section 160 of the Companies Act, 2013 from a shareholder of the Company proposing candidature of Shri Kriti Kumar Ganguly as Director of the Company.

The Company has received from Shri Kriti Kumar Ganguly (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 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

Section 149(4) of the Companies Act, 2013, requires every listed Company to have at least one-third of the total number of directors as Independent Directors. Also Regulation 17(1)(b) of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, requires every listed company which do not have a regular non-executive chairperson, at least half of the Board of Directors to comprise of independent directors.

Shri Kriti Kumar Ganguly, the Independent Director of the Company, has submitted the Declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that he meets the criteria of Independence as provided in Sub –Section 149(6) and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Hence the appointment of Shri Kriti Kumar Ganguly as Independent Directors to hold office for a term up to five consecutive years commencing from the 12.02.2019 has been mentioned under Item 3 for approval of shareholders.

The terms and conditions of appointment of the Independent Directors shall be open for inspection at the registered office of the Company by any member during normal business hours and the same shall also be available at the Company's website.

The Board is of the opinion that the aforesaid director possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as directors.

Further, in the opinion of the Board, the proposed appointment of Independent Director fulfills the conditions specified in the Act and the Rules made there under and that the proposed appointment of Independent Director is independent of the management.

Except Shri Kriti Kumar Ganguly, no one is concerned or interested in the Resolution of the accompanying Notice relating to his appointment.

**By order of the Board of Directors
For Master Chemicals Limited**

**Rajan Kumar Singh
Company Secretary & Compliance Officer**