

## NOTICE

### Master Chemicals Limited

CIN: L99999MH1980PLC022653

Notice is hereby given that the 38th Annual General Meeting of the Members of Master Chemicals Limited will be held on Saturday 29th day of September 2018 at

01:00 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, 2018, Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Smt Rana Zia, 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 Smt Rana Zia (DIN: 07083262) as Director of the Company with immediate effect and who shall be liable to retire by rotation."

3. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

To ratify appointment of M/s Gupta Rustagi & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of five years at once subject to ratification at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company:

**"RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the appointment of the Statutory Auditors, M/s. Gupta Rustagi & Co., Chartered Accountants, (Firm Registration No.128701W), be and are hereby ratified as Statutory Auditors of the Company to hold office for a period of 5 (five) years, subject to ratification by shareholders at each Annual General Meeting to be held hereafter, on a remuneration as may be fixed by the Board of Directors of company."

#### **Special Business:**

4. Appointment of Shri Ajay Kumar Dasgupta as 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 Ajay Kumar Dasgupta, Additional Director of the Company, having DIN No. 02315693 in respect of whom a notice has been received from a Member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, 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 Ajay Kumar Dasgupta (DIN 02315693), 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 the 14th November, 2017."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all necessary activities, deeds and things as may be incidental and necessary in this regard."

5. Appointment of Shri Nabi Ahamad as 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 Nabi Ahamad, Additional Director of the Company, having DIN No. 07143915 in respect of whom a notice has been received from a Member in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, 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 Nabi Ahamad (DIN 07143915), 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 the 14th November, 2017."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all necessary activities, deeds and things as may be incidental and necessary in this regard."

6) Continuation of Directorship of Shri Ajay Kumar Dasgupta (DIN: 02315693) as, Non-Executive Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modifications the following Resolutions as Special Resolutions:

**"RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on May 9, 2018 and the applicable provisions of the Companies Act, 2013, if any read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to his re-appointment in ensuing Annual General Meeting, Shri Ajay Kumar Dasgupta (DIN 02315693), who was appointed as an Independent Director of the Company to hold office for a term up to 5 consecutive years commencing from 14th November, 2017, and has attained age of 75 Years and who is eligible to continue as Non-Executive-Independent Director, be and is hereby continued as an Non-Executive-Independent Director to hold office for a term up to 5 consecutive years commencing from 14th November, 2017 liable to retire by rotation."

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

Place: Mumbai  
Date : 14th August, 2018

Sd/-  
**Rana Zia**  
Director  
DIN-07083262

**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. 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.
5. 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.
6. Members are requested to bring the admission slip along with their copies of Annual Report.
7. 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.
8. 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.
9. 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).
10. Shareholders are requested to notify multiple folios standing in their names for consolidation.
11. Members are requested to avoid being accompanied by non-members and/or children.
12. The Register of Members and the Share Transfer Book will remain closed from 14th September 2018 to 29th September 2018 (both days inclusive).
13. 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.
14. 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 38th 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 Authorised 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 25, 2018
End of e-voting	Upto 05:00 P.M. (IST) on September 28, 2018

- (vi) The cut-off date (i.e. the record date) for the purpose of e-voting is Saturday, September 22, 2018.

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](http://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](http://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](mailto: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 Saturday, September 22, 2018.
- 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.

M/s Amarendra Rai & Associates, Practising 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](http://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 Ajay Kumar Dasgupta:

Shri Ajay Kumar Dasgupta is a Director of the Company since 14th November, 2017. He is associated with the Sahara Group since long and with his sheer hard work and determination; he has attained a responsible position in the organization and is contributing substantially to the carrying out of the affairs of the Company. 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 Ajay Kumar Dasgupta
DIN	02315693
Age(in 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 2017-18	2 (Two)
List of Directorships held in other companies, as on March 31, 2018	•
Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2018	•

**Shri Nabi Ahamad:**

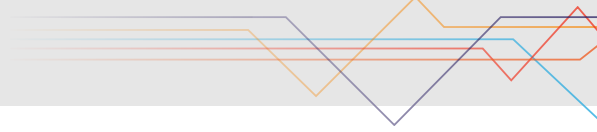
Shri Nabi Ahamad is a Director of the Company since 14th November, 2017. He is associated with the Sahara Group since long and with his sheer hard work and determination; he has attained a responsible position in the organization and is contributing substantially to the carrying out of the affairs of the Company. 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	
Age(in 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 2017-18	2 (Two)
List of Directorships held in other companies, as on March 31, 2018	•
Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2018	•

**Smt. Rana Zia:**

Smt. Rana Zia is a Director of the Company since 28th September, 2015. She is associated with the Sahara Group since long and with her sheer hard work and determination; she has attained a responsible position in the organization and is contributing substantially to the carrying out of the affairs of the Company. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company.

Name of the Director	Smt. Rana Zia
DIN	07083262
Age(in Years)	60
Date of first appointment on the Board of Directors of the Company	20/03/2015
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 2017-18	4 (Four)
List of Directorships held in other Companies, as on March 31, 2018***	<ul style="list-style-type: none"> <li>• Sahara Q Gold Mart Limited</li> <li>• Sahara India Life Insurance Company Limited</li> <li>• Sahara Q Shop Unique Product Range Limited</li> <li>• Sahara Infrastructure and Housing Limited</li> <li>• Sahara One Media and Entertainment Limited</li> </ul>



	<ul style="list-style-type: none"> <li>• Sahara India Commercial Corporation Limited</li> <li>• Sahara India Power Corporation Limited</li> <li>• Sahara India Tourism Development Corporation Limited</li> <li>• Sahara Prime City Limited</li> </ul>
<p>Membership/ Chairmanship of Committees of Board of Directors of other companies, as on March 31, 2018</p>	<ul style="list-style-type: none"> <li>• Sahara Q Gold Mart Limited</li> <li>• Sahara India Life Insurance Company Limited</li> <li>• Sahara Q Shop Unique Product Range Limited</li> <li>• Sahara Infrastructure and Housing Limited</li> <li>• Sahara One Media and Entertainment Limited</li> <li>• Sahara India Commercial Corporation Limited</li> <li>• Sahara India Power Corporation Limited</li> <li>• Sahara India Tourism Development Corporation Limited</li> <li>• Sahara Prime City Limited</li> </ul>

\*\*\* 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 4,5 and 6

During the year, Shri Somesh Bose and Shri Tapas Basak, Directors of the Company, were declared as disqualified vide notification dated 7th September, 2017 issued by the Ministry of Corporate Affairs and hence both of them vacated office as Director of the Company w.e.f. 14.02.2018. Hence there was need to appoint at least two more Director on Board of the Company to form a duly constituted Board of Directors in terms of provisions of Section 149(1) of the Companies Act, 2013. Hence, Shri Ajay Kumar Dasgupta and Shri Nabi Ahamad were appointed as Additional Directors by Board w.e.f. 14.11.2017.

The Company received notices in writing in prescribed manner under Section 160 of the Companies Act, 2013 from shareholders of the Company proposing candidature of Shri Ajay Kumar Dasgupta and Shri Nabi Ahamad as Directors of the Company.

Except Shri Ajay Kumar Dasgupta and Shri Nabi Ahamad, no one is concerned or interested in the Resolution of the accompanying Notice relating to his appointment.

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.

During the year Shri Tapas Basak, Independent Director of the Company, was declared as disqualified vide notification dated 7th September, 2017 issued by the Ministry of Corporate Affairs and hence he vacated office as Director of the Company w.e.f. 14.02.2018. Hence there was need to appoint at least two Directors as Independent Directors on Board of the Company to form a duly constituted Board of Directors in terms of provisions of Section 149(4) of the Companies Act, 2013 and Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, Shri Ajay Kumar Dasgupta and Shri Nabi Ahamad were appointed as Additional Directors by Board w.e.f. 14.11.2017 and also Independent Directors, (if appointed as Ordinary Directors by shareholders at the ensuing AGM), subject to approval of the members of the Company at the ensuing Annual General Meeting.

Shri Ajay Kumar Dasgupta and Shri Nabi Ahamad, the Independent Directors of the Company, have submitted the Declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that each of them meet 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 Ajay Kumar Dasgupta and Shri Nabi Ahamad as Independent Directors to hold office for a term up to five consecutive years commencing from the 27th September, 2018 has been mentioned under Item 4 and 5 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 directors 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 Ajay Kumar Dasgupta and Shri Nabi Ahamad, 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**

**(Rana Zia)**  
(Director)  
DIN: 07083262