

# Sharda Cropchem Limited



ISO 9001: 2015 Reg. No: 702949  
CIN: L51909MH2004PLC145007

Tel. : +91 22 66782800

FAX : +91 22 66782828 / 66782808

E-mail : office@shardaintl.com

Regd. Office : Prime Business Park, Dashrathlal Joshi Road, Vile Parle (W),

Mumbai - 400056, India.

www.shardacropchem.com



**August 28, 2019**

To,  
The Manager  
Compliance Department  
**National Stock Exchange India Limited**  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra – Kurla Complex  
Bandra (East), Mumbai - 400 051

**Scrip Code: EQ/SHARDACROP**

Dear Sir/Madam,

**Sub: Outcome of the 16<sup>th</sup> Annual General Meeting of M/s. Sharda Cropchem Limited ('Company') pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We are pleased to inform you that the 16<sup>th</sup> Annual General Meeting of the Members of the Company has held on August 27, 2019 at 3:00 p.m. at Golden Gate Banquet, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.

Enclosed herewith please find the proceedings of the 16<sup>th</sup> Annual General Meeting pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you.

Yours faithfully

**FOR SHARDA CROPCHEM LIMITED**



**Ramprakash V. Bubna**  
**Chairman & Managing Director**  
(DIN: 00136568)

Encl: As above

JB

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## PROCEEDINGS OF THE 16<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY UNDER REGULATION 30(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

- Meeting Day, Date And Time** : Tuesday, 27<sup>th</sup> August, 2019 at 3.00 p.m.  
(Meeting concluded at 4.000 p.m.)
- Venue** : Golden Gate Banquet, Prime Business Park  
Dashrathlal Joshi Road, Vile Parle (West),  
Mumbai – 400 056
- Chairman** : Mr. Ramprakash V. Bubna, Chairman & Managing Director.
- Members attending the Meeting** : 59 members present in person and 2 members by proxy
- Quorum** : The requisite quorum as required under Section 103 of the Companies Act, 2013 was present.

1. After declaring the quorum to be present, the Chairman called the Meeting to be in order. He introduced the Directors seated on the dais and welcomed all the members to the 16<sup>th</sup> Annual General Meeting of the Company.

With the consent of the Members present at the Meeting, the Notice convening the Meeting, the Directors' Report, Financial Statements and the Auditors' Report for the year ended March 31, 2019 were taken as read.

Further to that Chairman read out the qualification in Secretarial Audit Report and director's remark on such qualification given in Director's report.

2. The Chairman gave an overview of the financial performance of the Company for the year ended March 31, 2019 and its future outlook.
3. The Chairman informed the Members that pursuant to the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had extended remote e-voting facility to the Members to exercise their right to vote at the 16<sup>th</sup> Annual General Meeting. The remote e-voting commenced on August 24, 2019 at 9:00 a.m. and ended at August 26, 2019 at 5:00 p.m. (both days included).
4. The Chairman then informed the Members that the facility for voting through Poll was made available at the Meeting for the Members who have not casted their vote through remote e-voting.





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The Chairman then informed the Members that for the benefit of Shareholders who were present at the meeting and who had not cast their votes through remote e-voting, Poll facility was being conducted at the Meeting. The Members were also informed that those who had already casted their vote through e-voting should not cast their vote again on Poll, since such vote would be considered as invalid.

5. The Chairman further informed that the Board of Directors have engaged the services of M/s. Karvy Fintech Private Limited ('Karvy') as the agency to provide e-voting facility and Mr. Alpesh Panchal, Practicing Company Secretary, Mumbai as Scrutinizer for scrutinizing the remote e-voting, Poll process at the Annual General Meeting, in a fair and transparent manner.
6. The Chairman then invited the Members to ask questions, make comments and give their views, if any. The Members were given an opportunity to speak in order in which they had given their names.
7. The Chairman thereafter, ordered a poll to be taken at the meeting and requested Mr. Alpesh Panchal, Scrutinizer for orderly conduct of the voting.

The Chairman announced that the combined results on remote e-voting and poll process would be announced not later than forty eight hours of the conclusion of the meeting i.e before 29<sup>th</sup> August, 2019.

## Business transacted at the 16<sup>th</sup> Annual General Meeting:

The following business transacted at the Annual General:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditor thereon laid before this meeting, be and are hereby considered and adopted."

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Report of the Auditors thereon.

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and Report of the Auditor thereon as laid before this Meeting, be and are hereby considered and adopted."



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**3. To declare Final Dividend on equity shares of the Company for the Financial Year ended March 31, 2019.**

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT Final Dividend at the rate of Rs. 2.00/- per equity share of face value of Rs. 10/- each out of the current profits of the company be and is hereby approved"

**4. To appoint a Director in place of Mr. Manish R. Bubna (DIN: 00137394), who retires by rotation and being eligible, offers himself for re-appointment.**

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152 of Companies Act, 2013, and rules framed thereunder, Mr. Manish R. Bubna (DIN: 00137394), Whole-time Director of the Company who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

**5. Ratification of the appointment of the Statutory Auditor of the Company.**

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3(7) of The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the Company be and hereby ratifies the appointment of M/s. B S R & Associates LLP Chartered Accountants, (Firm Registration No 116231WW-100024) as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 17th Annual General Meeting and that the Board of Directors be and are hereby authorised to fix their remuneration."

**SPECIAL BUSINESS:**

**6. To re-appoint Mr. M. S. Sundara Rajan (DIN: 00169775) as an Independent Director of the Company.**

The following resolution was passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. M. S. Sundara Rajan (DIN: 00169775) who was appointed as an Independent Director of





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the Company at the 11<sup>th</sup> Annual General Meeting and holds office up to August 08, 2019 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from August 09, 2019 up to August 08, 2024."

**7. To re-appoint Mr. Shitin Desai (DIN: 00009905) as an Independent Director of the Company.**

The following resolution was passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Shitin Desai (DIN: 00009905) who was appointed as an Independent Director of the Company at the 11<sup>th</sup> Annual General Meeting and holds office up to August 08, 2019 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from August 09, 2019 up to August 08, 2024."

**8. To re-appoint Mr. Shobhan Thakore (DIN: 00031788) as an Independent Director of the Company.**

The following resolution was passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Shobhan Thakore (DIN: 00031788) who was appointed as an Independent Director of the Company at the 11<sup>th</sup> Annual General Meeting and holds office up to August 08, 2019 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not



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liable to retire by rotation, to hold office for a second term commencing from August 09, 2019 up to August 08, 2024."

**9. To appoint Ms. Sonal Desai (DIN: 08095343) as an Independent Director of the Company.**

The following resolution was passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made there under, read with Schedule IV of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Ms. Sonal Desai, (DIN: 08095343) who was appointed as an Additional Director (Non-executive, Independent Director) of the Company by the Board of Directors with effect from April 01, 2019 and who holds office up to the date of the forthcoming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five years up to March 31, 2024."

As per the consolidated Scrutinizer's Report dated August 28, 2019 all resolutions as set out in the Notice of 16<sup>th</sup> Annual General Meeting dated May 14, 2019, were passed by the Members of the Company with requisite majority.

**FOR SHARDA CROPCHEM LIMITED**



**Ramprakash V. Bubna**  
Chairman & Managing Director  
(DIN: 00136568)