



SHREE HARI CHEMICALS EXPORT LIMITED

CORPORATE OFF.: 103/104, UNIQUE TOWER, S. V. ROAD, NEAR KAMAT CLUB, GOREGAON (W), MUMBAI - 400 062. (INDIA)
TEL.: (91-22) 28787081 / 2 / 3 • Fax: (91-22) 28725033 • e-mail: shreeharichem@gmail.com / shc@vsnl.net
website : www.shreeharichemicals.in • CIN No. L99999MH1987C044942

Date: August 01, 2019

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip code: 524336
ISIN: INE065E01017
Sub: 32nd Annual Report

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 32nd Annual Report of the Company along with the Notice of Annual General Meeting for the Financial Year 2018-19.

Thanking you.

Yours faithfully,
For SHREE HARI CHEMICALS EXPORT LIMITED

ANUP RAMUKA
Managing Director

32nd
Annual Report
2018-2019



SHREE HARI CHEMICALS EXPORT LTD.

SHREE HARI CHEMICALS EXPORT LIMITED

BOARD OF DIRECTORS

Shri B. C. Agrawal
Shri Anup Ramuka
Shri H. P. Ramuka
Shri R. K. Saini
Shri V. N. Gupta
Shri A. D. Chirania
Shri V. P. Kedia
Smt. Ekta Sultania

Chairman & Executive Director
Managing Director
Whole Time Director (upto 21.02.19)
Whole Time Director (w.e.f. 01.03.19)
Director
Director
Director
Director

BANKERS

STATE BANK OF INDIA

Industrial Finance Branch
S. V. Road, Malad (West), Mumbai - 400064.

AUDITORS

G. D. SINGHVI & COMPANY

Chartered Accountants
MUMBAI - 400001.

REGD. OFFICE & WORKS

CIN - L99999MH1987PLC044942
A/8, M.I.D.C. Indl. Area,
MAHAD, Dist. Raigad
(Maharashtra) 402309.
Tel.: 02145-232177
E-mail: info@shreeharichemicals.in

ADMINISTRATIVE OFFICE

103/104, Unique Tower,
Near Kamat Club,
S. V. Road, Goregaon (W),
MUMBAI - 400062.
Tel.: 022-28787081 Fax: 022-28785033
E-mail: info@shreeharichemicals.in

REGISTRAR & SHARE TRANSFER AGENTS

UNIVERSAL CAPITAL SECURITIES PVT. LTD.

21, Shakil Niwas, Mahakali Caves Road,
Andheri (E), MUMBAI - 400093.
Tel.: 022-28207203
E-mail: info@unisec.in

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Route Map to the Venue of the AGM

SHREE HARI CHEMICALS EXPORT LTD.

A/8, M.I.D.C. INDUSTRIAL AREA,
MAHAD, DIST. - RAIGAD. PIN - 402309.



SHREE HARI CHEMICALS EXPORT LTD.

SHREE HARI CHEMICALS EXPORT LIMITED

Corporate Identification No. (CIN) - L99999MH1987PLC044942

Registered Office: A/8, MIDC, Mahad, Dist. Raigad-- 402309, Maharashtra

Tel: 02145-232177/233492 E-mail: info@shreeharichemicals.in

Website: www.shreeharichemicals.in

NOTICE

Notice is hereby given that the **THIRTY SECOND** Annual General Meeting of the members of **SHREE HARI CHEMICALS EXPORT LIMITED** will be held at A/8, M.I.D.C., Mahad, Dist. Raigad (Maharashtra) on Monday, August 26, 2019 at 1.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Shri Bankesh Chandra Agrawal (DIN 00121080) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the payment of remuneration of Rs. 25,000/- plus applicable taxes and reimbursement of travelling and out of pocket expenses payable to M/s. B.F. Modi & Associates, Cost Accountants, (ICWA Registration No. 6955) who have been appointed as Cost Auditors to conduct the audit of the cost records for the financial year 2019-20."

4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Rajesh Saini (DIN: 06516455), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company with effect from March 01, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

5. To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 as amended from time to time and as approved by the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded to the appointment of Shri Rajesh Saini (DIN 06516455) as Whole time Director of the Company for a period of three years with effect from March 01, 2019 upon the terms and conditions as set out in the explanatory statement and with liberty to the Board of Directors of the Company (the "Board") to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri Rajesh Saini.

FURTHER RESOLVED THAT in the event of any loss or inadequacy of profits in any financial year of the Company during Shri Rajesh Saini's term of office as Whole Time Director, the remuneration payable to him shall be as per the minimum remuneration, subject to the provisions of Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 the Board be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

6. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 as amended from time to time and applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended from time to time and as approved by the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded to the re-appointment of Shri Bankesh Chandra Agrawal (DIN 00121080) as Whole time Director of the Company designated as Chairman and Executive Director for a period of three years with effect from July 01, 2019 upon the terms and conditions as set out in the explanatory statement and with liberty to the Board of Directors of the Company (the “Board”) to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri Bankesh Chandra Agrawal.

FURTHER RESOLVED THAT in the event of any loss or inadequacy of profits in any financial year of the Company during Shri Bankesh Chandra Agrawal’s term of office as Chairman and Executive Director, the remuneration payable to him shall be as per the minimum remuneration, subject to the provisions of Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 the Board be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

7. To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 as amended from time to time and applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended from time to time and as approved by the Nomination and Remuneration Committee, the consent of the Company in general meeting be and is hereby accorded to the re-appointment of Shri Anup Ramuka (DIN : 00755748) as Managing Director of the Company for a period of three years with effect from July 01, 2019 upon the terms and conditions as set out in the explanatory statement and with liberty to the Board of Directors of the Company (the “Board”) to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri Anup Ramuka.

FURTHER RESOLVED THAT in the event of any loss or inadequacy of profits in any financial year of the Company during Shri Anup Ramuka’s term of office as Managing Director, the remuneration payable to him shall be as per the minimum remuneration, subject to the provisions of Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 the Board be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution.”

8. To consider and if thought fit, to pass the following resolution as a Special Resolution:

SHREE HARI CHEMICALS EXPORT LTD.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Shri Virjanand Gupta (DIN: 00042271), who was appointed as an Independent Director at the Twenty Seventh Annual General Meeting (“AGM”) of the Company and who holds office up to September 04, 2019 and who is eligible for being re-appointed and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under section 160 (1) of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from September 05, 2019 to September 04, 2024, be and is hereby approved.”

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

9. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Shri Arvind Chirania (DIN: 00044845), who was appointed as an Independent Director at the Twenty Seventh Annual General Meeting (“AGM”) of the Company and who holds office up to September 04, 2019 and who is eligible for being re-appointed and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under section 160 (1) of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from September 05, 2019 to September 04, 2024, be and is hereby approved.”

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

10. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Shri Vinit Kedia (DIN: 02462683), who was appointed as an Independent Director at the Twenty Seventh Annual General Meeting (“AGM”) of the Company and who holds office up to September 04, 2019 and who is eligible for being re-appointed and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under section 160 (1) of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from September 05, 2019 to September 04, 2024, be and is hereby approved.”

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

11. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17A of SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Smt. Ekta Sultania (DIN: 07134485), who was appointed as an Independent Director at the Twenty Eighth Annual General Meeting (“AGM”) of the Company and who holds office up to March 25, 2020 and who is eligible for being re-appointed and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under section 160 (1) of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from March 26, 2020 to March 25, 2025, be and is hereby approved.”

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself such a proxy/ proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.**
2. The Statement setting out material facts pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, and the information required in respect of appointment/reappointment of directors as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended and as per Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is attached herewith. The Board of Directors of the Company commends their respective re-appointments.
3. The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, August 20, 2019 to Monday, August 26, 2019 both days inclusive.
4. Members are requested to notify immediately any change of address:
 - a. to their Depository Participants (DPs) in respect of their electronic share accounts, and
 - b. to the Company’s Registrar & Share Transfer Agents (“RTA”), Universal Capital Securities Pvt. Ltd. (“UCSPL”) 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai – 400093, in respect of their physical share folios, if any, quoting their folio numbers.
5. Benefits of Dematerialization:

The amendment to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates transfer of shares of listed entities in dematerialised form only effective 1st April 2019. The Company through its RTA had sent letters to physical shareholders requesting them to dematerialize their shareholding. In case you are still holding shares in physical mode, we urge you to dematerialize your shares in your own interest.

Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, no stamp duty is payable on transfer of shares held in demat form and risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated. Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.

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- Pursuant to the provisions of the Act, the dividend for the financial year 2011-12 and for subsequent years remaining unclaimed/unpaid for a period of seven years from the date they became due for payment shall be credited to the Investors' and Protection Fund setup by the Central Government. Members who have so far not claimed the dividend are requested to make claim with the Company as no claim shall lie against the fund or the Company in respect of individual amounts once credited to the said fund.

Pursuant to the provision of Section 124(6) of the Act, read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority except for shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority restraining any transfer of the shares.

The Members/claimants whose shares, unclaimed dividend, etc. have been transferred to the Fund may claim the shares by making an application to IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The Member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules and amendments thereto.

- Members, Proxies and Authorised Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
- The Notice of the AGM along with the Annual Report 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-2019 will also be available on the Company's website viz. www.shreeharichemicals.in
- To support the 'Green Initiative' the Members who have not yet registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agents/Depositories.
- The route map showing direction to reach the venue of the Thirty Second Annual General Meeting is annexed.
- All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m. to 6.00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.

12. VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise right to vote at 32nd Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-Voting services provided by Central Depositories Services Limited ("CDSL").

1. The instructions for members for voting electronically are as under:-

A. In case of members receiving e-mail:

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" tab.
- Now, select "SHREE HARI CHEMICALS EXPORT LIMITED" from the drop down menu and click on "SUBMIT"
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - 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 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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).

(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 “SHREE HARI CHEMICALS EXPORT LIMITED”

(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) 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 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.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance 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 emailed to 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.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

Please follow all steps from Sl. No. (i) to Sl. No. (xvii) above, to cast vote.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
3. If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The remote e-voting period commences on Friday, August 23, 2019 (10.00 a.m.) and ends on Sunday, August 25, 2019. (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, August 19, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Monday, August 19, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.
7. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holds shares as of the cut-off date, (may obtain the login ID and password by sending a request at evoting@cdslindia.com) shall follow the procedure laid down above. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.
8. The facility for voting, either through electronic voting system or ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
9. Smt. Shalini Bhat (FCS No.: 6484) or failing her Shri Mohmmad P. (ACS No. 39232) of M/s. Parikh & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process and the voting at the meeting in a fair and transparent manner.

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10. Shareholders who have already voted prior to the meeting date would be entitled to attend the Annual General Meeting but shall not be entitled to vote at the meeting.
11. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting 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.
12. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.shreeharichemicals.in) and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By the Order of the Board

ANUP RAMUKA
Managing Director
DIN: 00755748

Registered Office:

A/8, M.I.D.C. Industrial Area,
Mahad, Dist. Raigad (Maharashtra)
CIN: L99999MH1987PLC044942
Tel: 02145-232177/233492
E-mail: info@shreeharichemicals.in
Website: www.shreeharichemicals.in
Date: 17th May, 2019

ANNEXURE TO NOTICE

THE STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION REQUIRED AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING.

Item No. 2

Shri Bankesh Chandra Agrawal (DIN 00121080), Whole-time Director designated as Chairman and Executive Director of the Company in terms of Section 152(6) of the Act, retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

The Board commends the approval by the members for re-appointment of Director.

Except Shri Bankesh Chandra Agrawal, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. B.F. Modi & Associates, Cost Accountants (Firm Registration No. 6955), to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

The Board commends the Ordinary Resolution set out at Item No. 3 for the approval of Members.

None of the Directors or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in this Resolution.

Item No. 4 & 5

The Board of Directors of the Company (the "Board") at its Meeting held on March 01, 2019, on the recommendations of the Nomination and Remuneration Committee, has appointed Shri Rajesh Saini (DIN: 0651645) as an Additional Director with effect from March 01, 2019. By virtue of Section 161 of the Companies Act, 2013, Shri Rajesh Saini shall hold office upto the date of this Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director. The Board at its Meeting held on March 01, 2019 also approved the appointment of Shri Rajesh Saini as Whole Time Director of the Company as approved by the Nomination and Remuneration Committee for a period of three years with effect from March 01, 2019. The terms of his appointment and the payment of remuneration are as follows:

- a) Salary: Upto a maximum of Rs. 1,75,000/- per month as may be fixed by the Board of Directors from time to time on the basis of the growth of the Company.
- b) Commission: Commission on net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 as may be fixed by the Board subject to the ceiling limits laid down in Section 197 and read with Schedule V of the Companies Act, 2013.

- c) The Whole Time Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein above:
- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
 - ii. Gratuity payable at the rate not exceeding half a month's Salary for each completed year of service.
 - iii. Earned privilege leave at the rate of one month's leave for every eleven months of service. He shall be entitled to encash leave at the end of his tenure as Whole Time Director.
 - iv. Provision for Car and Telephone at the residence of the Whole Time Director and Mobile Phones for the purpose of business of the Company shall not be treated as perquisites.
- d) The Whole Time Director shall be liable to retire by rotation.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

A Statement showing the additional information required to be given alongwith a Notice calling General Meeting as required under section II, Part II of the Schedule V to the Companies Act, 2013 is annexed.

The Board commends the approval from the members by way of Special Resolution for the appointment of Director and Whole Time Director and payment of remuneration to him.

Except Shri Rajesh Saini, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 6

The Board of Directors of the Company (the "Board") at its Meeting held on May 17, 2019 approved the re-appointment of Shri Bankesh Chandra Agrawal as Whole Time Director designated as Chairman and Executive Director of the Company for a period of three years with effect from July 01, 2019, on the recommendations of the Nomination and Remuneration Committee. Shri Bankesh Chandra Agrawal will be crossing the age of 70 years during the currency of his tenure and accordingly his re-appointment is required to be approved by a Special Resolution by the members of the Company. The re-appointment of Shri Bankesh Chandra Agrawal and the remuneration payable to him on his re-appointment is also subject to the approval of the Members of the Company. The terms of the remuneration are as follows:

- a) Consolidated remuneration of Rs. 7,00,000 /- (Rupees Seven Lakhs) per month.
- b) Commission: Commission on net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 as may be fixed by the Board subject to the ceiling limits laid down in Sections 197 of the Companies Act, 2013.
- c) The Chairman and Executive Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein above:
 - i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
 - ii. Gratuity payable at the rate not exceeding half a month's Salary for each completed year of service.
 - iii. Earned privilege leave at the rate of one month's leave for every eleven months of service. The Chairman and Executive Director shall be entitled to encash leave at the end of his tenure as Chairman and Executive Director.

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iv. Provision for Car and Telephone at the residence of the Chairman and Executive Director and Mobile Phones for the purpose of business of the Company shall not be treated as perquisites.

d) The Chairman and Executive Director shall be liable to retire by rotation.

Shri Bankesh Chandra Agrawal is concerned or interested in the said resolution as it relates to his own re-appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No. 6 of the Notice.

The Board commends the approval by the members of the re-appointment of Shri Bankesh Chandra Agrawal, Chairman and Executive Director and payment of remuneration to him.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

A Statement showing the additional information required to be given along with a Notice calling General Meeting as required under section II, Part II of the Schedule V to the Companies Act, 2013 is annexed.

Item No. 7

The Board of Directors of the Company (the "Board") at its Meeting held on May 17, 2019 approved the re-appointment of Shri Anup Ramuka as Managing Director of the Company for a period of three years with effect from July 01, 2019, on the recommendations of the Nomination and Remuneration Committee.

The re-appointment of Shri Anup Ramuka and the remuneration payable to him on his re-appointment is also subject to the approval of the Members of the Company. The terms of the remuneration are as follows:

- a) Consolidated remuneration of Rs. 7,00,000 /- (Rupees Seven Lakhs) per month.
- b) Commission: Commission on net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 as may be fixed by the Board subject to the ceiling limits laid down in Sections 197 of the Companies Act, 2013.
- c) The Managing Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein above:
 - i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
 - ii. Gratuity payable at the rate not exceeding half a month's Salary for each completed year of service.
 - iii. Earned privilege leave at the rate of one month's leave for every eleven months of service. The Managing Director shall be entitled to encash leave at the end of his tenure as Managing Director.
 - iv. Provision for Car and Telephone at the residence of the Managing Director and Mobile Phones for the purpose of business of the Company shall not be treated as perquisites.
- d) The Managing Director shall be liable to retire by rotation.

Shri Anup Ramuka is concerned or interested in the said resolution as it relates to his own re-appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No. 7 of the Notice.

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The Board commends the approval by the members of the re-appointment of Shri Anup Ramuka, Managing Director and payment of remuneration to him.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

A Statement showing the additional information required to be given along with a Notice calling General Meeting as required under section II, Part II of the Schedule V to the Companies Act, 2013 is annexed.

Item No. 8

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri Virjanand Gupta (DIN: 00042271) as Independent Director, for a second term of five years from September 05, 2019 to September 04, 2024, not liable to retire by rotation. He was appointed as Independent Director at the Twenty Seventh Annual General Meeting ("AGM") of the Company and holds office up to September 04, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Shri Virjanand Gupta would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Shri Virjanand Gupta is concerned or interested in the said resolution as it relates to his own re-appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No. 8 of the Notice.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

Item No. 9

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri Arvind Chirania (DIN: 00044845) as Independent Director, for a second term of five years from September 05, 2019 to September 04, 2024, not liable to retire by rotation. He was appointed as Independent Director at the Twenty Seventh Annual General Meeting ("AGM") of the Company and holds office up to September 04, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Shri Arvind Chirania would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance

or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Shri Arvind Chirania is concerned or interested in the said resolution as it relates to his own re-appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No. 9 of the Notice.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

Item No. 10

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri Vinit Kedia (DIN: 02462683) as Independent Director, for a second term of five years from September 05, 2019 to September 04, 2024, not liable to retire by rotation. He was appointed as Independent Director at the Twenty Seventh Annual General Meeting ("AGM") of the Company and holds office up to September 04, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Shri Vinit Kedia would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Shri Vinit Kedia is concerned or interested in the said resolution as it relates to his own re-appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No.10 of the Notice.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds Directorship, Committee Memberships / Chairmanships, his shareholding etc., are separately annexed hereto.

Item No. 11

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Smt. Ekta Sultania (DIN: 07134485) as Independent Director, for a second term of five years from March 26, 2020 to March 25, 2025, not liable to retire by rotation. She was appointed as Independent Director at the Twenty Eighth Annual General Meeting ("AGM") of the Company and holds office up to March 25, 2020. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing her candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that

given her background, experience and contribution, the continued association of Smt. Ekta Sultania would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. In the opinion of the Board, she fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Smt. Ekta Sultania is concerned or interested in the said resolution as it relates to her own re-appointment.

None of the other Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in the Resolution at Item No.11 of the Notice.

Her brief resume, the nature of her expertise in specific functional areas, names of companies in which she holds Directorship, Committee Memberships / Chairmanships, her shareholding etc., are separately annexed hereto.

ADDITIONAL INFORMATION AS REQUIRED UNDER PART II OF SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

(1)	Nature of Industry	Chemical Industry		
(2)	Date or expected date of commencement of commercial production	The Company has been in business Since 1987		
(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 (Rs. In Lakhs)	2016-17 (Rs.)	2017-18 (Rs.)	2018-19 (Rs.)
	Turnover	11470.33	5463.73	5052.12
	Net profit (as computed under section 198)	(172.27)	(1202.86)	(421.42)
	Net profit/ (Loss) as per profit and loss account	(172.27)	(1202.86)	(421.42)
	Amount of Dividend paid	44.16	-	-
	Rate of Dividend declared	10.00%	-	-
	Earnings before interest, depreciation & taxes	126.72	(827.02)	(126.03)
	% of EBIDTA to turnover	1.10	(15.14)	(2.49)
(5)	Export performance and net foreign exchange collaborations	2190.09	698.33	722.86
(6)	Foreign investments or collaborators, if any.	NIL		

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II. INFORMATION ABOUT THE APPOINTEES

	SHRI BANKESH CHANDRA AGRAWAL	SHRI ANUP RAMUKA	SHRI RAJESH SAINI
(1) Background details	<p>Designation: Chairman & Executive Director</p> <p>Father's name: Shri Babulal Agrawal</p> <p>Nationality: Indian</p> <p>Date of Birth: 29.10.1951</p> <p>Qualifications: B.Com, AICWA</p> <p>Experience: Over 43 years in Yarn & Chemical Industry</p>	<p>Designation: Managing Director</p> <p>Father's name: Shri Kishori Lal Ramuka</p> <p>Nationality: Indian</p> <p>Date of Birth: 22.11.1976</p> <p>Qualifications: B.Com, M.B.A.</p> <p>Experience: Over 20 years in Banking, Trading & Chemical Industry</p>	<p>Designation: Whole time Director</p> <p>Father's name: Shri Ratanlal Shivram Saini</p> <p>Nationality: Indian</p> <p>Date of Birth: 16.02.1967</p> <p>Qualifications: M.Sc, M.B.A.</p> <p>Experience: Over 22 years experience in Chemical Industry</p>
(2) Past remuneration	Rs. 82.80 lakhs for the financial year 2018-2019	Rs. 82.80 lakhs for the financial year 2018-2019	Rs. 1.72 lakhs for the financial year 2018-2019
(3) Recognition or awards	N.A.	N.A.	N.A.
(4) Job profile and his suitability	<p>The Chairman and Executive Director shall be responsible for the management of the whole of the affairs of the Company and to do all acts and things, which, in the ordinary course of business, he considers necessary or proper or in the interest of the Company.</p> <p>Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.</p>	<p>The Managing Director shall be responsible for the management of the whole of the affairs of the Company and to do all acts and things, which, in the ordinary course of business, he considers necessary or proper or in the interest of the Company.</p> <p>Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.</p>	<p>The Whole-Time Director shall be responsible for Management of Plants activities.</p> <p>Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.</p>
(5) Remuneration proposed	Rs. 7.00 Lakhs per month including all other perquisites.	Rs. 7.00 Lakhs per month including all other perquisites.	Rs. 1.75 Lakhs per month including all other perquisites.

(6) 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 w. r. t. the country of his origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to is very low.	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to is very low.	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to is very low.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	The Chairman & Executive Director is a promoter director of the Company. He is concerned or interested as it relates to him. None of the other managerial personnel are interested.	The Managing Director is a promoter director of the Company. He is concerned or interested as it relates to him. None of the other managerial personnel are interested.	The Whole time Director has no other pecuniary relationship with the Company or with the managerial personnel except the remuneration being paid to him as Whole time Director of the Company.

III. OTHER INFORMATION

(1) Reasons of loss or inadequate profits	Market Conditions
(2) Steps taken or proposed to be taken for improvement	Substantial marketing efforts and upgradation in technology is likely to increase the profitability of the Company.
(3) Expected increase in productivity and profits in measurable terms.	With the curtailment in expenses and increase in the turnover the Company expects to make profit to the tune of approximately Rs. 3.00 Crores.

Services of the Chairman and Executive Director, Managing Director and Whole time Director may be terminated by either party, giving the other party three months' notice or the Company paying three months' salary in lieu thereof. There is no separate provision for payment of severance fees.

IV. DISCLOSURES

Details such as remuneration, service contract, notice period etc. of the Directors have been disclosed in the Corporate Governance Report. The Company has not granted any stock options to its Directors.

By the Order of the Board

ANUP RAMUKA
Managing Director
DIN: 00755748

Registered Office:

A/8, M.I.D.C. Industrial Area,
Mahad, Dist. Raigad (Maharashtra)
CIN: L99999MH1987PLC044942
Tel: 02145-232177/233492
E-mail: info@shreeharichemicals.in
Website: www.shreeharichemicals.in

Date: 17th May, 2019

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Information as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India with respect to General Meetings

Particulars	SHRI BANKESH CHANDRA AGRAWAL	SHRI ANUP RAMUKA	SHRI RAJESH SAINI
Age	68 Years	42 Years	52 Years
Date of Appointment	Since 1987	01.07.2016	01.03.2019
Qualification	B.Com, AICWA	B.Com, M.B.A.	M.Sc, M.B.A.
Expertise/ Experience in specific functional area	Over 43 years in Yarn & Chemical Industry	Over 20 years in Banking, Trading & Chemical Industry	Over 22 years experience in Chemical Industry
Directorships in other companies	1. Shree Hari Finvest Limited 2. Shubhlaxmi Dyetex Private Limited	1. Shree Kuber Ventures Private Limited 2. Shree Hari Finvest Limited	Nil
Memberships of Committees in other companies (Includes only Audit & Stakeholders Relationship Committee)	Nil	Nil	Nil
No. of shares held in the Company	He holds 61200 Equity shares	He holds 231345 Equity shares	Nil
Relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs
Number of Board meetings attended during 2018-2019	5	5	1
Last Remuneration drawn	Rs. 82.80 lakhs for the financial year 2018-2019	Rs. 82.80 lakhs for the financial year 2018-2019	Rs. 1.72 lakhs for the financial year 2018-2019

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Particulars	SHRI VRIJANAND GUPTA	SHRI ARVIND CHIRANIA	SHRI VINIT KEDIA	SMT. EKTA SULTANIA
Age	65 Years	41 Years	35 Years	38 Years
Date of Appointment	29.01.2005	29.01.2005	29.01.2005	26.03.2015
Qualification	B.Com, C.A.	C.A.	C.A.	B.Sc
Expertise/ Experience in specific functional area	Over 40 years in Various Industries	Over 15 years in Various Industries	Over 10 years in Various Industries	Over 10 years in Various Industries
Directorships in other companies	Nil	Nil	Nil	Nil
Memberships of Committees in other companies (Includes only Audit & Stakeholders Relationship Committee)	Nil	Nil	Nil	Nil
No. of shares held in the Company	Nil	Nil	Nil	Nil
Relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs	There is no relationship between Directors inter-se and the KMPs
Number of Board meetings attended during 2018-2019	5	5	5	5
Last Remuneration drawn (Sitting Fees)	Rs. 0.23 lakhs for the financial year 2018-2019	Rs. 0.23 lakhs for the financial year 2018-2019	Rs. 0.23 lakhs for the financial year 2018-2019	Rs. 0.15 lakhs for the financial year 2018-2019

SHREE HARI CHEMICALS EXPORT LTD.

BOARD'S REPORT

To
The Members,
SHREE HARI CHEMICALS EXPORT LIMITED

The Directors have pleasure in presenting the Thirty-Second Annual Report together with the Statement of Accounts for the year ended on March 31, 2019.

FINANCIAL RESULTS :

(Rs. in Lakhs)

Particulars	2018-2019	2017-2018
Revenue from Operations	5052.13	5463.74
Other Income	147.59	138.44
Profit/ (Loss) Before Depreciation & Tax	133.98	837.30
Less: Depreciation	287.44	365.56
Profit/(Loss) Before Tax	(421.42)	(1202.86)
Less: Provision for Taxation		
Current Tax	-	-
Deferred Tax	(64.35)	(445.19)
Short/excess provision of Income Tax	0.15	117.90
Profit/(Loss) After Tax	(357.23)	(875.56)
Other Comprehensive Income	7.47	2.08
Total Comprehensive Income for the Year	(364.70)	(873.48)

OPERATIONS/ STATE OF COMPANY'S AFFAIRS

During the year under review, Sales were Rs. 5052.13 Lakhs as against Rs. 5463.74 Lakhs during the corresponding previous year resulting in a Loss of Rs. 364.70 Lakhs as against loss of Rs. 873.48 Lakhs for the previous year. Export earnings were Rs. 722.86 Lakhs as against Rs. 698.33 Lakhs during the corresponding previous year.

TRANSFER TO GENERAL RESERVES

There was no transfer to General Reserve.

DIVIDEND

In view of the loss, your directors do not recommend dividend on the equity shares of the Company for the financial year 2018-2019.

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year dated 31st March, 2019 and the date of the report.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

5 (Five) meetings of the Board of Directors were held during the year. Details of the Meetings of the board are referred in the Corporate Governance Report, which forms part of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Bankesh Chandra Agrawal, Director of the Company, retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Shri Bankesh Chandra Agrawal, re-appointed as Whole Time Director designated as Chairman and Executive Director for three years with effect from July 01, 2019 at the meeting of the Board of Directors of the Company held on May 17, 2019 subject to the approval of members. The resolution seeking approval of the members for his appointment and remuneration has been incorporated in the notice of the ensuing Annual General Meeting (AGM).

Shri Anup Ramuka was re-appointed as Managing Director for three years with effect from July 01, 2019 at the meeting of the Board of Directors of the Company held on May 17, 2019 subject to the approval of members. The resolution seeking approval of the members for his appointment and remuneration has been incorporated in the notice of the ensuing AGM.

Shri Rajesh Saini was appointed as an Additional Director of the Company with effect from March 01, 2019. He holds office upto the date of ensuing AGM. He was also appointed as Whole Time Director of the Company for a period of three years with effect from March 01, 2019. The resolution seeking approval of the members for his appointment and remuneration has been incorporated in the notice of the ensuing AGM.

Shri Virjanand Gupta, Shri Arvind Chirania and Shri Vinit Kedia were appointed as an Independent Directors at the Twenty Seventh AGM held on September 05, 2014 for a period of five years with effect from September 05, 2014. Based on the recommendation of the Nomination and Remuneration Committee, their re-appointment for a second term of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

Smt Ekta Sultania was appointed as an Independent Director at the Twenty Eighth AGM held on September 23, 2015 for a period of five years with effect from March 26, 2015. Based on the recommendation of the Nomination and Remuneration Committee, her re-appointment for a second term of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

DECLARATIONS FROM INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 ("the Act") along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

VIGIL MECHANISM

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) Mechanism formulated by the Company provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to

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the Managing Director/ Chairman of the Audit Committee in exceptional cases. The policy is placed on website of the Company weblink: <http://www.shreeharichemicals.in/policies.aspx>.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND CRITERIA FOR INDEPENDENT DIRECTORS

The Remuneration Policy for directors and senior management and the Criteria for selection of candidates for appointment as directors, independent directors, senior management are placed on the website of the Company. The web link is <http://www.shreeharichemicals.in / policies.aspx>. There has been no change in the policies since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the remuneration policy of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for that period;
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal and statutory auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

The internal auditor also regularly reviews the adequacy of internal financial control system.

DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any subsidiaries/ joint ventures/ associates.

EXTRACT OF ANNUAL RETURN

As provided under sub Section (3) of Section 92 of the Act, the extract of annual return is enclosed, which forms part of the Board's Report as Annexure I in the prescribed Form No. MGT-9. The same is available on <http://www.shreeharichemicals.in/annualreturn.aspx>

AUDITORS

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. G. D. Singhvi & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for a period of five years from the conclusion of the Thirtieth AGM to the conclusion of the Thirty-Fifth

AGM to be held in 2022, subject to ratification by shareholders at each AGM. However in terms of the Notification issued by the Ministry of Corporate Affairs dated May 7, 2018, the proviso requiring ratification of the Auditors appointment by the shareholders at each AGM has been omitted. Accordingly, the ratification of appointment of Statutory Auditors would not be required at the AGM.

The Statutory Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Statutory Auditors of the Company for the financial year 2019-20.

COST AUDIT

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

The Board of Directors have appointed M/s. B. F. Modi & Associates, Cost Accountants, as Cost Auditors for the financial year 2019-2020.

In accordance with the requirement of the Central Government and pursuant to Section 148 of the Act, your Company carries out an annual audit of cost accounts of the Company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Parikh & Associates, Practicing Company Secretaries were appointed as the Secretarial Auditors for auditing the secretarial records of the Company for the financial year 2018-2019.

The Secretarial Auditors' Report is annexed as Annexure II.

SECRETARIAL STANDARDS

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The auditors' report does not contain any qualifications, reservations or adverse remarks in their report. As regards observation made by Secretarial Auditor in their Report for the financial year ended March 31, 2019 are self-explanatory.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO

1. Conservation of energy:

a. Steps taken / impact on conservation of energy:

During the year, the Company continued to make efforts to prevent wasteful electrical consumption.

b. Steps taken by the company for utilising alternate sources of energy including waste generated:

The Company is in the process of assessing the feasibility of alternative source of energy.

c. The Capital invested on energy conservation equipment: NIL

2. Technology absorption :

a. Efforts, in brief, made towards technology absorption during the year under review are: NIL

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- b. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Not Applicable
- c. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished : Not Applicable
- d. Expenditure incurred on Research and Development: NIL

3. Foreign exchange earnings and Outgo :

(Rs. in Lakhs)

	Foreign exchange earnings and outgo	2018-19
a.	Foreign exchange earnings	722.87
b.	Foreign exchange outgo	54.78

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure III.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public during the year.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/ JUDICIAL AUTHORITIES

There are no significant or material orders passed by any regulator or judicial authorities that would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company had not given any loans or guarantees or made investments pursuant to the provisions of Section 186 of the Companies Act, 2013 during the financial year 2018-19.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has framed a Risk Management Policy and is responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure IV of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. The policy is available on <http://www.shreeharichemicals.in/policies.aspx>.

RELATED PARTY TRANSACTIONS

Particulars of transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and the same forms part of this report as Annexure V.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

An annual evaluation of the Board own performance, Board committees and individual directors was carried out pursuant to the provisions of the Act in the following manner:

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Sr. No.	Performance evaluation of	Performance evaluation performed by	Criteria
1	Each Individual directors	Nomination and Remuneration Committee	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and guidance provided, key performance aspects in case of executive directors etc.
2	Independent directors	Entire Board of Directors excluding the director who is being evaluated	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution, and guidance provided etc.
3	Board, its committees and individual directors	All directors	Board composition and structure; effectiveness of Board processes, information and functioning, performance of specific duties and obligations, timely flow of information etc. The assessment of committees based on the terms of reference of the committees

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has complied with provisions relating to the constitution of Internal Complaints Committee and has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has not received any complaint of sexual harassment during the financial year 2018-19.

LISTING FEES

The Company has paid the listing fees to BSE Limited for the financial year 2019-2020.

INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Board of Directors has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and is available on our website. The web link is <http://shreeharichemicals.in/policies.aspx>

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

As per SEBI Listing Regulations, the Corporate Governance Report with Auditor's Certificate thereon and the Management Discussion and Analysis Report, forms part of this Annual Report.

ACKNOWLEDGEMENT

The Directors thank the Company's employees, customers, vendors and investors for their continuous support.

The Directors also thank the Government of India, Governments of various states in India, and concerned Government departments and agencies for their co-operation.

The Directors appreciate and value the contribution made by every member of the Shree Hari family.

For and on behalf of the Board

**Place: Mumbai
Date: 17th May, 2019**

**BANKESH CHANDRA AGRAWAL
Chairman & Executive Director
DIN: 00121080**

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ANNEXURE I

Extract of Annual Return as on Financial year ended 31.03.2019
Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014

I. Registration and other details:

i. CIN Number of the Company:	L99999MH1987PLC044942
ii. Registration Date:	09.10.1987
iii. Name of the Company:	SHREE HARI CHEMICALS EXPORT LIMITED
iv. Category/ Sub-category of the Company:	Public Company limited by shares Indian Non-Government Company
v. Address of Registered office and contact details:	A/8, MIDC, Mahad, Dist. Raigad-- 402309, Maharashtra Email: info@shreeharichemicals.in Website: www.shreeharichemicals.in Tel: +91 (2145) 232177/233492
vi. Whether listed company:	Yes
vii. Name, Address and contact details of Registrar and Transfer Agent :	Universal Capital Securities Pvt. Ltd., 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Email: gamare@uniseq.in Website: www.uniseq.in Tel: +91(22) 2820 7203-05/28257641

II. Principal Business Activity of the Company:

All the business activities contributing to 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the product/ service	Percentage to total turnover of the company
1	H-ACID	20114	98.63

III. Particulars of Holding, Subsidiary and Associate Companies: NIL

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IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category wise shareholding:

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total number of shares	% of total number of shares	Demat	Physical	Total number of shares	% of total number of shares	
A. Shareholding of Promoters									
1. Indian									
Individuals / Hindu Undivided Family	1506634	-	1506634	33.89	1506634	-	1506634	33.89	-
Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
Bodies Corporate	635700	-	635700	14.29	635700	-	635700	14.29	-
Financial Institutions/Banks									-
Sub Total(A)(1)	2142334	-	2142334	48.18	2142334	-	2142334	48.18	-
2. Foreign									
Individuals (Non-Residents Individuals/ Other Individuals)	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any others	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	2142334	-	2142334	48.18	2142334	-	2142334	48.18	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-
Financial Institutions/Banks	-	-	-	-	-	-	-	-	-
Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-

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Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total number of shares	% of total number of shares	Demat	Physical	Total number of shares	% of total number of shares	
2. Non-institutions									
Bodies Corporate (Indian)	100226	2400	102626	2.31	92352	1900	94252	2.12	-0.19
Individuals									
i. Individual shareholder holding nominal share capital up to Rs.1 lakh	1073077	385615	1458692	32.81	1063297	335715	1399012	31.47	-1.34
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	330771	-	330771	7.44	406296	-	406296	9.14	1.70
Non Resident Indians	55145	15900	71045	1.60	58475	13400	71875	1.62	0.02
Clearing Members	32185	-	32185	0.72	9969	-	9969	0.22	-0.5
Trust	-	-	-	-	-	-	-	-	-
HUF	60397	-	60397	1.36	53162	-	53162	1.20	-0.16
Investor Education Protection Fund	248250	-	248250	5.58	269400	-	269400	6.06	0.48
Sub-Total (B)(2)	1900051	403915	2303966	51.82	1952951	351015	2303966	51.82	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	1900051	403915	2303966	51.82	1952951	351015	2303966	51.82	-
TOTAL (A)+(B)	4042385	403915	4446300	100	4095285	351015	4446300	100	-
C. Shares held by Custodians for GDRs and ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	3756585	689715	4446300	100	4095285	351015	4446300	100	-

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ii. Shareholding of Promoters :

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year		% of change in shareholding during the year
		Number of shares held	% of total shares of the Company	Number of shares held	% of total shares of the Company	
1	Ajay Agarwal HUF	1000	0.02	1000	0.02	-
2	Ajay Babulal Agarwal	29100	0.65	29100	0.65	-
3	Amit Kishorilal Ramuka	219900	4.95	219900	4.95	-
4	Anup Kishorilal Ramuka	231345	5.20	231345	5.20	-
5	Babulal Agarwal HUF	14226	0.32	14226	0.32	-
6	Bankesh Chandra Agrawal	61200	1.38	61200	1.38	-
7	Gayatri Agarwal	44142	0.99	44142	0.99	-
8	Geeta Kishorilal Ramuka	40000	0.90	40672	0.92	0.02
9	Kailashchandra Suwalal Ramuka	60600	1.36	60600	1.36	-
10	Kanta Agarwal	37200	0.84	37200	0.84	-
11	Kishorilal Suwalal Ramuka	672	0.02	0	-	(0.02)
12	Manoj Kumar Ramu Raman Agrawal	27000	0.61	27000	0.61	-
13	Mayank Sohanlal Ramuka	1100	0.02	1100	0.02	-
14	Meera Ramchandra Ramuka	17000	0.38	17000	0.38	-
15	Narangji Devi Agarwal	71920	1.62	71920	1.62	-
16	Om Pareek Investment Company Ltd	465700	10.47	465700	10.47	-
17	Pooja Ramuraman Agarwal	15000	0.34	15000	0.34	-
18	Pushpa Kailaschandra Ramuka	48500	1.09	48500	1.09	-
19	Rachana Agarwal	10000	0.22	10000	0.22	-
20	Radhika Anup Ramuka	25000	0.56	25000	0.56	-
21	Ramchandra Suwalal Ramuka	25500	0.57	25500	0.57	-
22	Ramkala Sohanlal Ramuka	10000	0.22	10000	0.22	-
23	Ramu Raman Agarwal	18600	0.42	18600	0.42	-
24	Ramu Raman AgarwalHUF	13900	0.31	13900	0.31	-
25	Chanda Choudhary	156500	3.52	156500	3.52	-
26	Shalini Amit Ramuka	25000	0.56	25000	0.56	-
27	Shankar B Agarwal	40000	0.90	40000	0.90	-
28	Shree Hari Finvest Ltd	170000	3.82	170000	3.82	-
29	Smradhi Agarwal	37000	0.83	37000	0.83	-
30	Sohanlal S Ramuka	36500	0.82	36500	0.82	-
31	Sohanlal S Ramuka HUF	12200	0.27	12200	0.27	-
32	Suman Agarwal	117429	2.64	117429	2.64	-
33	Vikas Agarwal	59100	1.33	59100	1.33	-
	TOTAL	2142334	48.18	2142334	48.18	-

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iii. Change in Promoters' Shareholding:

Sr. No.	Name of Promoters	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of Shares at the beginning (01.04.2018)/ end of the year (31.03.2019)	% of total shares of the Company			No of Shares	% of Total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Kishorilal Suwalal Ramuka	672	0.02	01.04.2018	Sale*	-	-	672	0.02
		-	-	25.02.2019		(672)	(0.02)	0	0
		0	0	31.03.2019		-	-	0	0
2.	Geeta Kishorilal Ramuka	40000	0.90	01.04.2018	Purchase*	-	-	40000	0.90
		-	-	25.02.2019		672	0.02	40672	0.92
		40672	0.92	31.03.2019		-	-	40672	0.92

*Transmission of shares

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iv. Shareholding pattern of top ten shareholders (other than Directors Promoters and holders of GDRs and ADRs):

Sr. No.	Name	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares at the beginning (01.04.2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	Deenbandhu Jalan	2369	0.05	01.04.2018	-	-	2369	0.05
				01.06.2018	Purchase	3900	6269	0.14
				08.06.2018	Purchase	4868	11137	0.25
				15.06.2018	Purchase	6600	17737	0.40
				22.06.2018	Purchase	2729	20466	0.46
				30.06.2018	Purchase	3894	24360	0.55
				06.07.2018	Purchase	8125	32485	0.73
				13.07.2018	Purchase	9721	42206	0.95
				20.07.2018	Purchase	5835	48041	1.08
				27.07.2018	Purchase	5047	53088	1.19
				03.08.2018	Purchase	1690	54778	1.23
				10.08.2018	Purchase	1000	55778	1.25
				17.08.2018	Purchase	200	55978	1.26
				24.08.2018	Sale	-46	55932	1.26
				14.09.2018	Purchase	44	55976	1.26
				21.09.2018	Sale	-60	55916	1.26
31.03.2019	-	-	55916	1.26				
2.	Lalit Saran Sarna	37593	0.85	01.04.2018	-	-	37593	0.85
				25.05.2018	-	-1000	36593	0.82
				31.03.2019	-	-	36593	0.82
3	Simco Mercantile Ltd	29800	0.67	01.04.2018	-	-	29800	0.67
				31.03.2019	-	-	29800	0.67
4	Vasant Maheshwar Datar	30000	0.67	01.04.2018	-	-	30000	0.67
				08.06.2018	Sale	-2000	28000	0.63
				31.03.2019	-	-	28000	0.63
5	M K Lakhani	25802	0.58	01.04.2018	-	-	25802	0.58
				24.08.2018	Purchase	100	25902	0.58
				31.03.2019	-	-	25902	0.58
6	Ninad Shridhar Kunder	-	-	01.04.2018	-	-	-	-
				14.09.2018	Purchase	918	918	0.02
				29.09.2018	-	3518	4436	0.10
				05.10.2018	Purchase	2835	7271	0.16

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Sr. No.	Name	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares at the beginning (01.04.2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
				12.10.2018	Purchase	17580	24851	0.56
				19.10.2018	Purchase	125	24976	0.56
				09.11.2018	Sale	-2534	22442	0.50
				16.11.2018	Sale	-5300	17142	0.39
				14.12.2018	Sale	-26	17116	0.38
				21.12.2018	Sale	-818	16298	0.37
				31.12.2018	Sale	-1291	15007	0.34
				11.01.2019	Sale	-35	14972	0.34
				01.02.2019	Purchase	6055	21027	0.47
				22.02.2019	Purchase	105	21132	0.48
				22.03.2019	Purchase	26	21158	0.48
				30.03.2019	Purchase	125	21283	0.48
				31.03.2019	-	-	21283	0.48
7	Saifuddin Fakhruddin Miyajiwala	20000	0.45	01.04.2018	-	-	20000	0.45
				31.03.2019	-	-	20000	0.45
8	Shantilal Narshi Gada	20243	0.46	01.04.2018	-	-	20243	0.46
				20.04.2018	Sale	-300	19943	0.45
				17.08.2018	Sale	-884	19059	0.43
				31.03.2019	-	-	19059	0.43
9	Suresh Abraham	16721	0.38	01.04.2018	-	-	16721	0.38
				06.04.2018	Purchase	411	17132	0.39
				20.04.2018	Sale	-500	16632	0.37
				04.05.2018	Sale	-100	16532	0.37
				11.05.2018	Purchase	100	16632	0.37
				25.05.2018	Sale	-50	16582	0.37
				01.06.2018	Sale	-710	15872	0.36
				08.06.2018	Purchase	601	16473	0.37
				22.06.2018	Sale	-100	16373	0.37
				30.06.2018	Purchase	100	16473	0.37
				13.07.2018	Purchase	100	16573	0.37
				27.07.2018	Sale	-200	16373	0.37
				24.08.2018	Purchase	170	16543	0.37
				31.08.2018	Purchase	30	16573	0.37
				12.10.2018	Sale	-10	16563	0.37
				16.11.2018	Purchase	50	16613	0.37
				01.02.2019	Purchase	100	16713	0.38
				31.03.2019	-	-	16713	0.38

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Sr. No.	Name	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares at the beginning (01.04.2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
10	Sangeeta Saraogi	14645	0.33	01.04.2018	-	-	14645	0.33
				15.06.2018	Purchase	1500	16145	0.36
				22.06.2018	Purchase	500	16645	0.37
				31.03.2019	-	-	16645	0.37
11	Nooruddin N Patel	16267	0.37	01.04.2018	-	-	16267	0.37
				31.03.2019	-	-	16267	0.37
12	Saibabu Bandla	20000	0.45	01.04.2018	-	-	20000	0.45
				05.10.2018	Sale	-4783	15217	0.34
				31.03.2019	-	-	15217	0.34
13	Indira Securities Private Limited	16200	0.36	01.04.2018	-	-	16200	0.36
				09.11.2018	Sale	-12600	3600	0.08
				16.11.2018	Sale	-3500	100	0.00
				23.11.2018	Sale	-100	0	0.00
				31.03.2019	-	-	0	0.00

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v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of Shares at the beginning (01.04.2018) / end of the year (31.03.2019)	% of total shares of the Company				No. of Shares	% of total Shares of the Company
1	Bankesh Chandra Agrawal	61200	1.38	01.04.2018	-	-	61200	1.38
		61200	1.38	31.03.2019	-	-	61200	1.38
2	Anup Ramuka	231345	5.20	01.04.2018	-	-	231345	5.20
		231345	5.20	31.03.2019	-	-	231345	5.20

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment : Nil

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Bankesh Chandra Agrawal Chairman & Executive Director	Anup Ramuka Managing Director	Hanuman Prasad Ramuka Whole Time Director	Rajesh Saini **Whole Time Director	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income –tax Act 1961 (b) Value of perquisites u/s 17(2) Income-tax Act 1961 (c) Profits in lieu of salary u/s 17(3) Income-tax Act 1961	82.80	82.80	22.99	1.72	190.31
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission	-	-	-	-	-
5.	Others (Allowances)	-	-	-	-	-
	Total (A)	82.80	82.80	22.99	1.72	190.31
	Ceiling as per the Act	Within the limits of Schedule V of the Act				

* Resigned with effect from February 21, 2019.

** Appointed with effect from effect from March 01, 2019

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B. Remuneration to other Directors

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Arvind Chirania	Vrijanand Gupta	Vinit Kedia	Ekta Sultania	
1	Independent Directors · Fee for attending board committee meetings · Commission · Others	0.23	0.23	0.23	0.15	0.84
	Total (1)	0.23	0.23	0.23	0.15	0.84
2	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	0.23	0.23	0.23	0.15	0.84
	Overall Ceiling as per the Act	Within the ceiling limits of Section 197 of the Act.				

C. Remuneration to Key Managerial Personnel other than ED/MD/Manager/WTD:

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Sanjay Kedia (CFO)	Urvashi Pandya (Company Secretary)	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961	17.15	1.93	19.08
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others (Allowances)	14.70	1.65	16.35
	Total (A)	31.85	3.58	35.43

VII. Penalties/ Punishment/ Compounding of Offences - NONE

For and on behalf of the Board

Place: Mumbai
Date: 17th May, 2019

BANKESH CHANDRA AGRAWAL
Chairman & Executive Director
DIN NO. : 00121080

ANNEXURE II

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Shree Hari Chemicals Export Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shree Hari Chemicals Export Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Securities And Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company namely
- 1) Factories Act, 1948
 - 2) Water (Prevention and control of pollution) Act, 1974
 - 3) The Air (Prevention and Control of Pollution) Act, 1981
 - 4) Hazardous Waste (Management, Handling & Transboundary movement) Rules, 2008
 - 5) Public Liability Act, 1991

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

The Company has spent an amount of Rs. 14,580 against Rs. 81,83,936 to be spent as on 31.03.2019 towards Corporate Social Responsibility.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that the BSE Limited had levied a fine in respect of Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for Non-appointment of Compliance Officer for the quarter ended December 2018.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For Parikh & Associates
Company Secretaries**

**Place: Mumbai
Date: 17th May, 2019**

**Signature: J.U.Poojari
Partner
FCS No: 8102 CP No: 8187**

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

‘Annexure A’

To,

The Members

Shree Hari Chemicals Export Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Parikh & Associates
Company Secretaries**

Place: Mumbai

Date: 17th May, 2019

Signature:

**J. U. Poojari
Partner**

FCS No: 8102

CP No: 8187

ANNEXURE III

Information pursuant to Section 197(12) of the Companies Act 2013 [Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

- (i) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Name of the Directors	Ratio to median remuneration	% increase/decrease in remuneration in the financial year
@Non –Executive Independent Directors		
Shri Virjanand Gupta	N.A	-
Shri Arvind Chirania	N.A	-
Shri Vinit Kedia	N.A	-
Smt. Ekta Sultania	N.A	-
Executive Directors /KMP		
Shri Bankesh Chandra Agrawal	32:01	-
Shri Anup Ramuka	32:01	-
*Shri Hanuman Prasad Ramuka	9:01	-
**Shri Rajesh Saini	0.66:01	-
Shri Sanjay Kedia – Chief Financial Officer	-	11.36%
Ms.Urvashi Pandya – Company Secretary	-	19.00%

* Resigned with effect from February 21, 2019

** Appointed with effect from effect from March 01, 2019

@None of the Non-executive Directors were paid any remuneration during the year except sitting fees

- (ii) **The percentage increase in the median remuneration of employees in the financial year 2018-19 compared to 2017-18: None**

- (iii) **The number of permanent employees on the rolls of Company as on 31.03.2019: 87 employees**

- (iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: During the year there has been no exceptional increase in managerial remuneration.**

- (v) **Remuneration is as per the remuneration policy of the Company.**

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- (vi) During the year there were no employees who were in receipt of remuneration in the aggregate of rupees One Crore two lakhs for the year or rupees Eight lakhs fifty thousand per month if employed for part of the year.

Information as per Rule 5(2) and (3) of the (Companies Appointment and Remuneration of Managerial Persons) 2014 and forming part of the Directors' Report for the year ended 31st March 2019:

- A. Top Ten employees in terms of remuneration drawn during the year including those employed throughout the year and in receipt of remuneration aggregating not less than Rs.1,02,00,000/- for the year ended 31st March 2019.**

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is provided in a separate annexure forming part of this report. Further the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Compliance Officer.

- B. Employed for part of the year and in receipt of remuneration aggregating not less than Rs.8,50,000/- per month: NIL**

For and on behalf of the Board

**Place: Mumbai
Date: 17th May, 2019**

**BANKESH CHANDRA AGRAWAL
Chairman & Executive Director
DIN: 00121080**

ANNEXURE – IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

- 1. A brief outline of the Company’s CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:**

Shree Hari Chemicals Export Limited (SHCEL) intends to make a positive difference to society and contribute its share towards the social cause of betterment of society and area in which Company operates. SHCEL recognizes that its business activities have wide impact on the societies in which it operates and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders customers employees suppliers business partners local communities and other organizations. The Company endeavors to make CSR a key business process for sustainable development.

Our CSR initiatives focus on promoting education preventive health care and sanitation environmental sustainability and measures for benefits of villagers in rural areas of Raigad District. These projects are in accordance with Schedule VII of the Companies Act 2013.

The CSR Policy was approved by the Board of Directors at its Meeting held on 29th May 2014 and has been uploaded on the Company’s website. The web link is <http://www.shreeharichemicals.in/policies.aspx>.

- 2. Composition of the CSR Committee:** CSR Committee comprises of the following Directors:

Shri Arvind Chirania - Chairman
 Shri Virjanand Gupta - Member
 Shri Vinit Kedia - Member

- 3. Average Net Profit/ (Loss) of the company for last three financial years for the purpose of computation of CSR: Rs. (427.00) Lakhs**

- 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):**

(Rs. In lakhs)	
Carry forward budget	81.98
CSR Budget for 2018-2019	Nil
Total	81.98

- 5. Details of CSR spent during the financial year:**

- (a) Total amount to be spent as on the date of the financial year: Rs.81.98 Lakhs
- (b) Amount unspent: Rs. 81.84 Lakhs

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(c) Manner in which the amount spent during the financial year is detailed below:

₹ in Lakhs)

Sr. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programmes 1) Local area or other 2) Specify the State and district where Projects or Programs was undertaken	Amount outlay (budget) project or program-wise	Amount spent on the projects or programs Sub-heads (1) Direct expenditure thereon projects or programs (2) other heads:	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency*
1	Promoting Education	Education	Mahad, Dist-Raigad	0.14	0.14	0.14	Directly Spent

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof the company shall provide the reasons for not spending the amount in its Board report:

There is a deficit of Rs. 81.84 Lakhs in the Company's CSR spending during the financial year. Due to the financial constraint in spending the required amount under the CSR activities.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the company:

The implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

Sd/-

ANUP RAMUKA
Managing Director

Sd/-

ARVIND CHIRANIA
Chairman (CSR Committee)

ANNEXURE V FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Shri Kishori Lal Ramuka father of Shri Anup Ramuka (Managing Director)	Retainership basis	continuous	Monthly Salary of Rs.2.00 Lakhs p.m. upto November 2018 (During the FY 2018-19 Rs. 16.00 Lakhs)	Promoter of the Company and his knowledge and services would be beneficial to the company	30.06.2016	N.A	N.A
Smt. Geeta Ramuka Mother of Shri Anup Ramuka (Managing Director)	Employment	continuous	Monthly Salary of Rs.2.00 Lakhs p.m. from December 2018 (During the FY 2018-19 Rs. 8.00 Lakhs)	Smt. Geeta Ramuka is a Bachelor of Commerce (B.Com) and her knowledge and services would be beneficial to the company	31.01.2019	N.A	N.A
Shri Amit Ramuka brother of Shri Anup Ramuka (Managing Director)	Employment	continuous	Monthly Salary of Rs.2.00 Lakhs p.m. (During the FY 2018-19 Rs. 24.00 Lakhs)	Shri Amit Ramuka is a Master of Business Administration (MBA) and his knowledge and services would be beneficial to the company	14.03.2014	N.A	N.A

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Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Shri Sarthak Agarwal son of Shri Bankesh Chandra Agrawal (Chairman & Executive Director)	Employment	continuous	Monthly Salary of Rs.2.00 Lakhs p.m. (During the FY 2018-19 Rs. 24.00 Lakhs)	Shri Sarthak Agrawal is a Master of Business Administration (MBA) and his knowledge and services would be beneficial to the company	14.03.2014	N.A	N.A
Smt. Shalini Kedia wife of Shri Sanjay Kedia (CFO)	Employment	continuous	Monthly Salary of Rs.0.875 Lakhs p.m. plus other benefits (During the FY 2018-19 Rs. 10.50 Lakhs)	Smt. Shalini Kedia is a Bachelor of Arts (B.A.) and her knowledge and services would be beneficial to the company	19.05.2018	N.A	N.A

2. Details of material contracts or arrangements or transactions at arm's length basis: NIL

For and on behalf of the Board

Place: Mumbai
Date: 17th May, 2019

BANKESH CHANDRA AGRAWAL
Chairman & Executive Director
DIN:00121080

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. INDUSTRY STRUCTURE AND DEVELOPMENT

Dyestuff sector is one of the core chemical industries in India. It is also the second highest export segment in chemical industry. Maharashtra and Gujarat account for 90% of dyestuff production in India due to the availability of raw materials and dominance of textile industry in these regions. Globally the dyestuffs industry has seen an impressive growth.

Initially the industry's production bases were mostly in the west, but in the last few years, they have been shifting to the East. The dye markets are mostly dominated by reactive and disperse dyes. The demand for reactive acid and disperse dyes is expected to grow in future as these two dyes are dominant in all the regions. The demand for reactive and disperse dyes are common in all the regions whereas vat and other dyes are stagnant.

The growth of dye sector in the future continues to depend on the performance of end user industries like textiles, paints, printing inks, paper. The changing customer preferences, boom and expansion of infrastructure in certain parts of the world creates new market opportunities for the dye industry. To achieve global standards the industry needs to put efforts in critical areas so as to adopt aggressive growth and focus on exports, R&D, co-marketing alliances, up-gradation of manufacturing facility, contract manufacturing with companies having established markets, identification of areas of core competence, consolidation, collaboration by cluster development, outsourcing, environmental consciousness, cost reduction etc. The industry is likely to see many new dyeing technologies coming into the market with the help of good technical expertise and R&D achievements.

B. OPPORTUNITY & THREATS

Pollution and effluent problems have become the single biggest factor in restricting the growth of the dyestuff industry in the developed nations. Tighter rules and regulations, strict laws and high standard for treatment of the effluents have forced these countries to look for better opportunities without sacrificing their interest. If India has to capitalize on these opportunities, then there seems to be no harm in encouraging this industry in the country provided proper measures are taken for effluent treatment.

Shutdown of capacities in China due to the environmental issues is likely to continue in the near term.

Apart from professional marketing, the need of the hour is disciplined marketing by the Indian manufacturers. It has to be realized that cutting prices at unrealistic levels only harms the national interest.

The world market for textiles is growing and, therefore, the demand for dyes will continue to grow in future.

Low per capita consumption of dyes and dyestuff products compared to other countries and India's fast growth are attracting many international manufacturers to the Indian market.

Under penetrated Indian Market: Compared to the developed economies and China, current penetration of specialty chemicals in Indian market is very low. Further, with a favorable demographic profile and growth of domestic consumption led by a burgeoning middle-class, demand of Dyes & Dyestuff is bound to increase.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Since the company operates mainly in single product which is DYE Intermediate - H-Acid (1-Amino, 8-Naphthol, 3-6 Disulphonic acid), therefore the financial performance is related to that product.

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D. OUTLOOK

India is competent to manufacture all types of dyes which are in good demand and as the product of the Company is an Intermediate for the dyestuff making it a preferred source of dyes.

E. RISKS & CONCERNS

The industry also faces several challenges on the environmental front, as the company is falling under red category, any stringent norms fixed by the regulators, Volatility in prices of raw material especially crude oil and transportation cost can adversely affect the business operations and can thin out margin of the Company, Irregular supply of the raw materials may affect the working of the company.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company follows Internal Control Systems which are covering all business aspects to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly, as per applicable statutes. The Company generally adheres to rules, policy, statutes and laws ensuring that statutory compliances are thoroughly followed.

The Company's Audit Committee reviews and takes suitable actions for any deviation, observation or recommendation suggested by the Internal Auditor, who is an independent auditor mandated to conduct internal audit. The Company also adheres to environment protection laws. The employees of the Company follows the Code of Conduct devised for conducting the business of the Company.

G. FINANCIAL PERFORMANCE

(Rs. In lakhs)

Particulars	2018-2019	2017-2018	% Changes
Total quantity of sales (MT)	1131.101	1602.589	(29.42)
Income from operations (Rs)	5052.13	5463.73	(7.53)
Profit before interest, Depreciation and Tax (Rs)	(126.02)	(827.02)	84.67
Interest Expenditure (Rs)	7.95	10.27	(22.69)
Depreciation (Rs)	287.44	365.55	(21.36)
Net Profit (Rs)	(364.70)	(873.48)	58.25

H. HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company recognizes the importance of the quality and competence of its workforce towards sustained growth of the Company. The management allocates sufficient attention in training the workforce to ensure that they are well equipped to take up challenging projects, and ensure their timely delivery by sticking to target schedules. The Company offers a host of measures like incentives to the employees directly involved in timely completion of such projects. Employee development activities such as workshops, presentations etc. have been organized during the year for continual capacity building and capability enhancement of employees.

The Company presently has 87 employees.

I. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

There were significant changes in the following ratios as compared to the immediately previous financial year:

i. Debtors Turnover	:	-	10.19 : 6.30
ii. Current Ratio	:	-	3.78 : 2.57
iii. Operating/Net Profit Margin	:	-	62.11 %

J. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH

During the year under review the Net Worth of the Company was Rs. 37.64 Lakhs as against Rs. 41.30 Lakhs corresponding to previous year. The loss in the current year was Rs. 364.70 Lakhs as against loss of Rs. 873.48 Lakhs in the previous year.

The Return/(loss) on Net Worth was (9.49 %) in the current year and was (21.20 %) in the previous year.

The Return/(loss) on Net Worth has now been changed by 55.24 % due to curtail of expenses and development of an Environment of Loss Prevention.

CAUTIONARY STATEMENT

Certain statements made in this Report relating to the Company's outlook, estimates, predictions etc. may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such estimates, whether express or implied. Several factors that could make a difference to Company's operations include climatic conditions and economic conditions affecting demand and supply, changes in Government regulation tax regimes, natural calamities, etc. over which the Company does not have any direct control.

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REPORT ON CORPORATE GOVERNANCE

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, given below is a report on the Corporate Governance in the Company:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy of Corporate Governance is to protect the long-term interest of the shareholders while respecting interest of other stakeholders and society at large.

The Company is committed to good corporate governance and transparency in its dealings and lays emphasis on integrity and regulatory compliance.

II. BOARD OF DIRECTORS

- i. The Board of Directors comprises of two Promoter Directors (Chairman & Executive Director and Managing Director), one Whole-time Director and four Non-Executive Independent Directors including one woman director. The Executive Chairman, Managing Director and the Whole-time Director conduct the day to day management of the Company subject to the supervision and control of the Board of Directors.
- ii. None of the Directors on the board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or Chairman of more than five committees across all the public companies in which he or she is a Director. Necessary disclosure regarding Committee positions in other public companies and Directorship in Listed Entities as on March 31, 2019 have been made by the Directors. None of the Directors are related to each other.
- iii. Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act. All the Independent Directors comply with the requirements mentioned under Regulation 16(1) (b) of SEBI listing Regulations and Section 149 of the Companies Act, 2013 ("the Act").
- iv. Five (5) Board Meetings were held during the year 2018-2019. The dates on which the said meetings were held are as follows:

May 19, 2018, August 09, 2018, November 02, 2018, January 31, 2019 and on March 01, 2019.
- v. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the last annual general meeting and number of Directorships and Committee Chairmanships/Memberships held by them in other listed companies and public companies as on March 31, 2019 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act, Chairmanships/Memberships of Board Committees shall include Audit Committee and Stakeholders' Relationship Committee alone.

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Name of Director	Category	Number of meetings during the financial year 2018-19		Attendance at the last AGM	Number of Directorships in other Public Companies	No. of Committees positions held in other public companies		Directorship in other Listed Entity and Category of Directorship
		held	attended			Member	Chairman	
Shri Bankesh Chandra Agrawal	Chairman & Executive Director	5	5	Yes	1	None	None	None
Shri Anup Ramuka	Managing Director	5	5	Yes	1	None	None	None
*Shri Hanuman Prasad Ramuka	Whole- Time Director	5	1	No	None	None	None	None
**Shri Rajesh Saini	Whole-Time Director	5	1	NA	None	None	None	None
Shri Virjanand Gupta	***I & N.E.D.	5	5	No	None	None	None	None
Shri Arvind Chirania	***I & N.E.D.	5	5	Yes	None	None	None	None
Shri Vinit Kedia	***I & N.E.D.	5	5	No	None	None	None	None
Smt. Ekta Sultania	***I & N.E.D.	5	5	No	None	None	None	None

* Shri Hanuman Prasad Ramuka resigned with effect from February 21, 2019.

** Shri Rajesh Saini was appointed as Additional Director and Whole Time Director with effect from March 01, 2019.

*** I & N.E.D. – Independent & Non-Executive Director.

- vi. During the year 2018-2019, information as mentioned in Schedule II Part A of SEBI Listing Regulations, has been placed before the Board for its consideration.
- vii. The terms and conditions of appointment of Independent Directors are disclosed on the website of the Company. (weblink: <http://www.shreeharichemicals.in/policies.aspx>).
- viii. During the year, one meeting of the Independent Directors was held on 30th March, 2019.
- ix. The Board periodically reviews the compliance reports of all laws applicable to the company.
- x. None of the Non-executive directors of the company hold any equity shares in the company.
- xi. **Familiarisation Programme:** Kindly refer to the Company's website for details of the familiarisation programme for Independent Directors in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters. (weblink: <http://www.shreeharichemicals.in/policies.aspx>).

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- xii. The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company available with the Board:

Board Service and Governance	Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Strategy and strategic planning	Ability to think strategically, to identify and critically assess strategic opportunities and threats and develop effective strategies in the context of objectives of the Company.

- xiii. The details in respect of director to be re-appointed as directors as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standards on General Meetings is provided alongwith the notice calling the Annual General Meeting.

- xiv. Details of the equity shares held by the Directors as on March 31, 2019 are given below:

Name	Category	Number of equity Shares
Shri Bankesh Chandra Agrawal	Non Independent, Executive	61,200
Shri Anup Ramuka	Non Independent, Executive	2,31,345

- xv. The Company has not issued any convertible instruments.
- xvi. The Company confirms that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

III. AUDIT COMMITTEE

a) Brief description of terms of reference:

The terms of reference to Audit Committee, inter-alia, covers all the matters specified under Section 177 of the Companies Act, 2013 and also all the matters listed under Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 such as oversight of the Company's financial reporting process; recommending the appointment/reappointment, remuneration and terms of appointment of statutory auditors; review and monitor the Auditors independence and performance and effectiveness of audit process; approval of transactions with related parties; sanctioning of loans and investments; evaluation of internal financial control and risk management system; reviewing with the management annual financial statements and Auditors report thereon; quarterly financial statements and other matters as covered under role of Audit Committee in Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee has powers, inter-alia, to investigate any activity within its terms of reference and to seek information from any employee of the Company / Company's subsidiaries as well as seek outside legal and professional advice.

The Audit committee reviews all the information that is required to be mandatorily reviewed by it under the corporate governance.

b) Composition, name of members and chairperson:

The Audit Committee consists of three Independent Non-Executive Directors.

They have vast experience and knowledge of corporate affairs and financial management and possess strong accounting and financial management expertise.

The Audit Committee comprises of Shri Arvind Chirania, Shri Virjanand Gupta and Shri Vinit Kedia. Shri Arvind Chirania is Chairman of the Committee.

c) Audit Committee meetings and the attendance during the financial year 2018-2019:

The Audit Committee met Four (4) times during the year and gap between two meetings did not exceed four months. The dates on which the Audit Committee Meetings were held are as follows:

May 19, 2018, August 09, 2018, November 02, 2018 and on January 31, 2019.

The details of Meetings attended by the Directors during the year 2018-2019 are given below:

Name of Director	No. of meetings held	No. of meetings attended
Shri Arvind Chirania	4	4
Shri Virjanand Gupta	4	4
Shri Vinit Kedia	4	4

The previous annual general meeting of the Company was held on 21st September, 2018 and was attended by Shri Arvind Chirania, Chairman of the Audit committee.

The Meetings of the Audit Committee are also attended by the Chairman and Executive Director, Managing Director, Chief Financial Officer, the Statutory Auditors and the Internal Auditors. The Company Secretary acts as secretary to the committee.

IV. NOMINATION AND REMUNERATION COMMITTEE

a) Brief description of terms of reference:

- i. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- ii. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iii. devising a policy on diversity of board of directors;
- iv. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- v. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- vi. To recommend to the board, all remuneration, in whatever form, payable to senior management.

b) Composition, name of members and chairperson:

The Company has a Nomination and Remuneration Committee of the Board which currently comprises of Shri Arvind Chirania (Chairman of the Committee), Shri Virjanand Gupta and Shri Vinit Kedia, all independent directors to function in the manner and to deal with the matters specified in the Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also to review the overall compensation structure and policies of the Company to attract, motivate and retain employees.

The Nomination and Remuneration Committee has adopted the following policies which are displayed on the website of the Company:

- i. Formulation of the criteria relating to the remuneration of the directors, key managerial personnel and other employees

(weblink: <http://www.shreeharichemicals.in/policies.aspx>);

- ii. Devising a policy on Board diversity

(weblink: <http://www.shreeharichemicals.in/policies.aspx>);

- iii. Identifying persons who are qualified to become directors and persons who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal

(weblink: <http://www.shreeharichemicals.in/policies.aspx>).

c) Meeting and attendance during the financial year 2018-2019:

The Committee met two (2) times during the Financial Year 2018-2019. The dates on which the Nomination and Remuneration Committee Meetings were held are as follows:

May 19, 2018 and March 01, 2019.

The attendance of each member of the Nomination and Remuneration Committee in the committee meetings is given below:

Name of Director	No. of meetings held	No. of meetings attended
Shri Arvind Chirania	2	2
Shri Vinit Kedia	2	2
Shri Virjanand Gupta	2	2

d) Performance evaluation criteria for independent directors:

Performance criteria for evaluation of Independent Directors and the Board is displayed on the Company's weblink: <http://www.shreeharichemicals.in/policies.aspx>

V. Details of Remuneration and sitting fees paid to Directors during the year:

(Rs. In Lakhs)

Name of Director	Salary	Perquisites	Commission	Others	Sitting fees	Total
Shri Bankesh Chandra Agrawal	82.80	-	-	-	-	82.80
Shri Anup Ramuka	82.80	-	-	-	-	82.80
Shri Hanuman Prasad Ramuka	22.99	-	-	-	-	22.99
Shri Rajesh Saini	1.72	-	-	-	-	1.72
Shri Virjanand Gupta	-	-	-	-	0.23	0.23
Shri Arvind Chirania	-	-	-	-	0.23	0.23
Shri Vinit Kedia	-	-	-	-	0.23	0.23
Smt. Ekta Sultania	-	-	-	-	0.15	0.15

- Details of fixed component and performance linked incentives, along with the performance criteria are given in the table above.
- Services of the Chairman and Executive Director, Managing Director and Whole time Director may be terminated by either party, giving the other party three months' notice or the Company paying three months' salary in lieu thereof. There is no separate provision for payment of severance fees.
- The Company has not issued any stock options or other convertible instruments.
- During the financial year under report, the non-executive Directors had no pecuniary relationship or transactions with the Company.

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

This Committee functions under the Chairmanship of Shri Arvind Chirania, the Non-Executive Independent Director. Shri Virjanand Gupta and Shri Vinit Kedia are the other members of this committee. This Committee shall consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

There were 4 (Four) meetings of this committee during the financial year 2018-2019. The dates on which the said meetings were held are as follows:

May 19, 2018, August 09, 2018, November 02, 2018 and on January 31, 2019.

The attendance of each member of the Stakeholders Relationship Committee in the committee meetings is given below:

Name of Director	No. of meetings held	No. of meetings attended
Shri Arvind Chirania	4	4
Shri Vinit Kedia	4	4
Shri Virjanand Gupta	4	4

Ms. Urvasi Pandya, Company Secretary is the Compliance Officer of the Company.

1 (One) complaint was received and replied to the satisfaction of shareholders during the year under review. There was no outstanding complaint as on March 31, 2019.

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a) SHARE TRANSFER COMMITTEE:

This Committee functions under the Chairmanship of Shri Arvind Chirania, the Non-Executive Independent Director. Shri Virjanand Gupta and Shri Vinit Kedia are the other members of this committee.

The Share Transfer Committee was constituted specifically to look into transfer, issue of duplicate share certificate, sub-division and consolidation of share certificates and to ensure expeditious share transfer process.

The Share Transfer Committee of the Board of Directors met 19 (Nineteen) times during the year on June 26, 2018, July 31, 2018, August 08, 2018, September 12, 2018, October 03, 2018, October 11, 2018, October 19, 2018, October 25, 2018, November 15, 2018, November 21, 2018, November 30, 2018, December 07, 2018, December 14, 2018, December 24, 2018, February 20, 2019, February 21, 2019, March 06, 2019, March 20, 2019 and on March 27, 2019.

The composition of the Share Transfer Committee and the details of the Meetings attended by the members during the year are given below:

Name of Director	No. of meetings held	No. of meetings attended
Shri Arvind Chirania	19	19
Shri Vinit Kedia	19	19
Shri Virjanand Gupta	19	19

b) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE):

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Company has in place a Corporate Social Responsibility Committee (CSR Committee) which was constituted on May 29, 2014.

As per Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising of Shri Arvind Chirania, the Non-Executive Independent Director (Chairman of the Committee). Shri Virjanand Gupta and Shri Vinit Kedia are the other members of this committee.

The CSR Committee of the Board will be responsible for:

- i) Formulating and recommending to the Board a Corporate Social Responsibility Policy which shall indicate the CSR activities to be undertaken by the Company;
- ii) Recommending the amount of expenditure to be incurred on the CSR activities; and
- iii) Monitoring the CSR Policy of the Company from time to time.

The CSR Committee met on January 31, 2019 during the financial year 2018-2019.

The attendance of each member of the Corporate Social Responsibility Committee in the committee meetings is given below:

Name of Director	No. of meetings held	No. of meetings attended
Shri Arvind Chirania	1	1
Shri Vinit Kedia	1	1
Shri Virjanand Gupta	1	1

IX. GENERAL BODY MEETINGS

Details of the location and time of the last three Annual General Meetings:

Year	Venue	Day, Date	Time	Special Resolutions Passed
2015-2016	A/8, M.I.D.C. Industrial Area, Mahad, Dist. Raigad (Maharashtra)	Wednesday 14.09.2016	11.30 a.m.	<ul style="list-style-type: none"> • Appointment and payment of remuneration of Shri Anup Ramuka as Managing Director of the Company for a period of three years with effect from July 1, 2016. • Appointment and payment of remuneration of Shri Bankesh Chandra Agrawal as Chairman and Whole Time Director of the Company designated as Chairman and Executive Director for a period of three years with effect from July 1, 2016. • Payment of remuneration to Shri Hanuman Prasad Ramuka Whole Time Director, of the company for the residual period of his tenure from 1st October, 2016 to 29th April, 2018.
2016-2017	A/8, M.I.D.C. Industrial Area, Mahad, Dist. Raigad (Maharashtra)	Monday 04.09.2017	01.00 p.m.	No Special resolution was passed at the meeting.
2017-2018	A/8, M.I.D.C. Industrial Area, Mahad, Dist. Raigad (Maharashtra)	Friday 21.09.2018	01.00 p.m.	<ul style="list-style-type: none"> • Re-appointment of Shri Hanuman Prasad Ramuka(DIN 02440114) as Whole-time Director of the Company for a period of three years with effect from 30th April, 2018.

No postal ballots were used for voting in last year. At the ensuing Annual General Meeting, there is no item on the agenda that needs approval by postal ballot.

IX. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results are regularly submitted to the Stock Exchange in accordance with the Listing Regulations and are published in newspapers like, Business Standard (English) and Mumbai Lakshadweep (Marathi). These are not sent individually to the shareholders.

The quarterly and annual financial results, shareholding patterns etc are displayed and available on Company's website: www.shreeharichemicals.in.

There were no presentations made to the institutional investors or analysts.

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X. GENERAL SHAREHOLDER INFORMATION:

1. Annual General Meeting

- Date and Time : Monday, August 26, 2019 at 1.00 p.m.
- Venue : A/8, M.I.D.C. Industrial Area, Mahad,
Dist. Raigad (Maharashtra)

2. Financial Year

: 1st April, 2018 to 31st March, 2019

3. Date of Book Closure

: Tuesday, August 20, 2019 to
Monday, August 26, 2019 (both days inclusive)

4. Dividend Payment Date

: Not Applicable

5. Listing on Stock Exchange

: BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
The Company has paid the Listing Fees to
the Stock exchange on time.

6. (a) Stock Code – Physical

: 524336 at BSE

(b) ISIN Number in NSDL and CDSL : ISIN No. INE065E01017

7. Corporate Identity Number (CIN) of the Company: L99999MH1987PLC044942

8. Market Price Data and performance in comparison to BSE Sensex (Broad-based indices):

Table below gives the monthly highs and lows of the Company's shares on the BSE Limited (BSE) and performance in comparison to BSE Sensex.

High and Low prices of the Company's shares on BSE with corresponding BSE Sensex April 2018 to March 2019				
Months	High		Low	
	Price	BSE Sensex	Price	BSE Sensex
April 2018	49.85	35213.30	33.50	32972.56
May 2018	52.30	35993.53	33.45	34302.89
June 2018	57.45	35877.41	49.00	34784.68
July 2018	58.70	37644.59	51.65	35106.57
August 2018	57.45	38989.65	40.55	37128.99
September 2018	45.45	38934.35	37.85	35985.63
October 2018	40.35	36616.64	28.40	33291.58
November 2018	52.30	36389.22	36.00	34303.38
December 2018	45.50	36554.99	36.65	34426.29
January 2019	46.20	36701.03	38.25	35375.51
February 2019	41.70	37172.18	30.00	35287.16
March 2019	37.65	38748.54	29.00	35926.94

9. **Registrar & Transfer Agents:** Universal Capital Securities Private Limited,
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai -400093

10. Share Transfer System:

All share transfers subject to correctness and completion of all documents would normally be registered and returned within fifteen days from the date of receipt.

11. Distribution of shareholding as on 31st March, 2019:

Sr. No.	Range	No. of shareholders	% to total holders	No. of Shares held	% of Capital
1	1 to 500	4353	88.12	713744	16.05
2	501 to 1,000	290	5.87	233160	5.24
3	1,001 to 2,000	136	2.75	198893	4.47
4	2,001 to 3,000	40	0.81	102500	2.31
5	3,001 to 4,000	24	0.49	85758	1.93
6	4,001 to 5,000	16	0.32	71293	1.60
7	5,001 to 10,000	27	0.55	193422	4.35
8	10,001 & above	54	1.09	2847530	64.04
	Total	4940	100.00	4446300	100.00

12. Categories of Shareholders as on 31st March, 2019:

Category	No. of shares held	% to total share capital
Promoters and persons acting in concert	2142334	48.18
Foreign holding (FIIs, OCBs and NRIs)	71875	1.62
Corporate Bodies	94252	2.12
Public	2127870	47.86
Clearing members	9969	0.22
Total	4446300	100.00

13. Dematerialization of shares and Liquidity

As on March 31, 2019, 92.11 % of the paid up share capital has been dematerialized. The shares of the Company are frequently traded.

14. The Company has not issued any GDRs /ADRs/Warrants or any convertible instruments.

15. Commodity price risk or foreign exchange risk and hedging activities

The Company is not materially exposed to commodity price risk. The Company also does not carry out any commodity hedging activities.

16. Plant Locations

The Company's plant is located at A/8, M.I.D.C. Industrial Area, Mahad, Dist. Raigad (Maharashtra).

17. Address for Correspondence

Registrar and Share Transfer Agents :	Compliance Officer
Universal Capital Securities Private Limited Unit : Shree Hari Chemicals Export Limited 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai 400 093 Tel. :28257641/28366620 Fax : 28207207	Ms. Urvashi Pandya A/8, M.I.D.C. Industrial Area, Mahad, Dist. Raigad (Maharashtra) Tel. : 28787081/2/3 Fax : 28725033 e-mail: info@shreeharichemicals.in

XI. OTHER DISCLOSURES

a) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large

The Board has approved a policy for related party transactions which has been uploaded on the website of the Company (Weblink: <http://www.shreeharichemicals.in/policies.aspx>). There were no materially significant related party transactions during the year that may have potential conflict with the interest of the Company.

Disclosures from directors and senior management staff have been obtained to the effect that they have not entered into any material, financial and commercial transactions where they have personal interest that may have potential conflict with the interest of the Company at large.

Transactions with the related parties are disclosed in the notes to the accounts forming part of this Annual Report.

b) Details of non-compliance by the Company, penalties, structures imposed on the Company by Stock Exchange(s) or the board or any other statutory authorities on any matter related to capital market during the last 3 financial years: None

c) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee

There is a Whistle Blower Policy in the Company and that no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism. The Whistle Blowing Policy is posted on the website of the Company (weblink: <http://www.shreeharichemicals.in/policies.aspx>).

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements of corporate governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

e) The Company does not have any subsidiaries; hence the policy for material subsidiaries is not applicable to the company.

f) Web link where policy on dealing with related party transactions is disclosed

The Board has approved a policy for related party transactions which has been uploaded on the website of the Company (Weblink: <http://www.shreeharichemicals.in/policies.aspx>)

g) A certificate has been received from Parikh and Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

h) M/s G. D. Singhvi, Chartered Accountants (Firm Registration No. 11028W) have been appointed as the Statutory Auditors of the Company. The Audit Fees of Rs. 2.00 Lakhs was paid to Statutory Auditors during the year under review.

i) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaints during the financial year 2018-2019.

XII. ADOPTION OF DISCRETIONARY REQUIREMENTS AS PER SCHEDULE II PART E OF THE SEBI LISTING REGULATIONS

The Company has moved towards a regime of financial statements with unmodified audit opinion.

The internal auditor of the Company reports directly to the audit committee.

XIII. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 have been made in this corporate governance report.

g) The CEO/CFO compliance certification under Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 forms part of this Annual Report.

XIV. In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2018	1330	248250
Shareholders who approached the Company for transfer of shares from suspense account during the year	None	Nil
Shareholders to whom shares were transferred from the suspense account during the year	None	Nil
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	111	21150
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2019	1441	269400

The voting rights on the shares outstanding in the suspense account as on March 31, 2019 shall remain frozen till the rightful owner of such shares claims the shares.

XV. CODE OF CONDUCT

The Code of Conduct has been formulated for the Board Members and Senior Management Personnel. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website www.shreeharichemicals.in. All the Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by Shri Anup Ramuka, Managing Director forms part of this report.

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XVI. CEO CERTIFICATION

To,
The Members of
Shree Hari Chemicals Export Limited

It is hereby certified and confirmed in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2019.

For SHREE HARI CHEMICALS EXPORT LIMITED

Date: 17th May, 2019

ANUP RAMUKA
Managing Director
DIN: 00755748

To,
The Members,
Shree Hari Chemicals Export Ltd.

We have examined the compliance of the conditions of Corporate Governance by Shree Hari Chemicals Limited ('the Company') for the year ended on March 31, 2019, As stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementations thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations applicable for the respective periods as mentioned above.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For M/s. G. D. Singhvi & Company
Chartered Accountants
FRN: 110287W

S. G. Singhvi
Partner
M. No. 041170

Date: 17th May, 2019

Place: Mumbai

SHREE HARI CHEMICALS EXPORT LTD.

Independent Auditor's Report on Annual Financial Results Of Shree Hari Chemicals Export Ltd pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board Directors of
Shree Hari Chemicals Export Ltd

We have audited the annual financial results of Shree Hari Chemicals Export Ltd ('the company') for the year ended 31 March 2019 (annual financial results) attached herewith, being submitted by the company pursuant to requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for quarter ended 31 March 2019 and the corresponding quarter ended in previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and audited year to date figures at end of third quarter of relevant financial year.

These annual financial results have been prepared on the basis of annual financial statements and audited quarterly standalone financial results upto the end of third quarter which are responsibility of company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on audit conducted as above, In our opinion and to the best of our information and according to the explanations given to us these annual standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulation in this regard and
- ii. gives a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

FOR M/S G. D. SINGHVI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No.: 110287W

S. G. SINGHVI
PARTNER
Mem. No.: 041170

Date: 17th May, 2019
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To
The Members of
Shree Hari Chemicals Export Ltd.

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of Shree Hari Chemicals Exports Ltd. (the "Company"), which comprise of the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the State of Affairs, profit/loss(including other comprehensive income),changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rule issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

SHREE HARI CHEMICALS EXPORT LTD.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2019, and its financial performance including Other Comprehensive Income and the Changes in Equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2016' ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of Companies Act, 2013, we give in the Annexure- A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the company, so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the Basis of written representations received from the Directors as on 31st March, 2019 and taken on record by the Board of Directors , none of the directors is disqualified as on 31st March, 2019, from being appointed as a Directors in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure "B".
- g) With respect to the other matters to be included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements in Note No. 29.16.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s. G. D. Singhvi & Company
Chartered Accountants
FRN: 110287W

S. G. Singhvi
Partner
M. No. 041170

Date: 17th May, 2019
Place: Mumbai.

Annexure-A to the Independent Auditor's Report

“Annexure A” to the Independent Auditor's Report to the members of the company on the Ind AS financial statements for the year ended March 31, 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- (b) The Company has regular programme of physical verification of its fixed assets. As per information and explanation given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of Immovable properties are held in the name of the Shree Hari Chemicals Export Limited.
- (ii) According to information and explanation provided by the management, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification which in our opinion is reasonable having regards to size of the Company and nature of its assets.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, this clause is not applicable to the company
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) According to the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013, to the company hence same is not applicable to the Company.
- (vii) (a) According to the information and explanation given to us and records as produced and examined by us, in our opinion, the Company is generally regular in depositing undisputed applicable statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, Goods & Service Tax, cess and any other statutory dues applicable to it, with the appropriate authorities.

According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income tax, duty of customs, Goods & Service Tax, cess and other material statutory dues as applicable were in arrears as at 31st March, 2019 for the period of more than six months from date they became payable.

- (b) According to the information and explanations given to us, the details of statutory dues of income tax, sales tax, service tax or custom duty, excise duty or value added tax, which have not been deposited on account of appeal are given as under.

SHREE HARI CHEMICALS EXPORT LTD.

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which it pertains	Forum in which Dispute is Pending
The Central Sales Tax Act, 1956	Sales Tax	3,01,906/-	2009-10	Dy. Commissioner of Sales Tax- Appeals
Income Tax Act,1961	Income Tax	76,268	2001-02	Assessing Officer
Income Tax Act,1961	Income Tax	1,41,949	2003-04	Assessing Officer
Income Tax Act,1961	Income Tax	4,12,584	2008-09	Assessing Officer
Income Tax Act,1961	Income Tax	1,20,576	2009-10	Assessing Officer
Central Excise Act,1944 of Central Excise	Excise	2,18,539	2005-06	Assistant Commissioner
Customs Act,1962 of Customs	Excise	7,40,817	2004-05	Assistant Commissioner
Central Excise Act,1944 of Central Excise.	Excise	3,08,147	2010-11	Assistant Commissioner

- (viii) According to the records of the company examined by us, and information and explanations given to us the company has not defaulted in repayment of dues to any Financial Institution as at the balance sheet date.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) According to information and explanations given to us there were no frauds on the Company by its officers or employees noticed or reported by the management for the year under review.
- (xi) The Company has paid or provided any managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.
- (xii) According to the information and explanations given to us the Company is not a Nidhi Company hence clause 3(xii) of the order is not applicable.
- (xiii) According to the explanations and information given to us, all the transactions of the related parties at the Company, for the year under review are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details of the same have been disclosed in the Ind AS financial statements as required by the applicable Indian accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year under review hence clause 3(xiv) of the order is not applicable.
- (xv) According to the information and explanation given to us the Company has not entered into any non cash transaction with directors or persons connected with him as per provisions of Section 192 of the Companies Act, 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence clause 3(xvi) of the order is not applicable.

For M/s. G. D. Singhvi & Company
Chartered Accountants
FRN: 110287W

S. G. Singhvi
Partner
M. No. 041170

Date: 17th May, 2019
Place: Mumbai.

Annexure -B

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF SHREE HARI CHEMICALS EXPORT LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SHREE HARI CHEMICALS EXPORT LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded

as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company, has in all other material respects has, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. G. D. Singhvi & Company
Chartered Accountants
FRN: 110287W**

**S. G. Singhvi
Partner
M. No. 041170**

**Date: 17th May, 2019
Place: Mumbai**

32nd ANNUAL REPORT (2018-2019)

BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	NOTE NO.	(In ₹) As at 31st March, 2019	(In ₹) As at 31st March, 2018
I. ASSETS			
(1) Non-Current Assets			
Property, Plant & Equipment	2	117,174,108	145,918,364
Capital work-in-progress		-	-
Financial Assets			
Investments	3	6,031,261	6,435,703
Loans & Advances	4	2,294,098	6,979,950
Deffered Tax Assets (Net)	5	35,252,149	28,554,608
		160,751,616	187,888,625
(2) Current Assets			
Inventories	6	64,701,257	83,184,978
Financial Assets			
Trade Receivables	7	49,567,138	86,679,379
Cash and Cash Equivalents	8	14,096,553	53,616,134
Bank balance other than included in cash and cash equivalents above	9	137,691,900	100,610,619
Loans & Advances	10	3,326,866	4,492,716
Other Financial Assets	11	2,900,938	2,721,713
Current Tax Assets	12	24,200,759	38,042,601
Other Current Assets	13	1,478,364	1,206,239
		297,963,775	370,554,379
TOTAL		458,715,391	558,443,004
II EQUITY AND LIABILITIES			
(1) EQUITY			
Equity Share Capital	14	44,463,000	44,463,000
Other Equity	15	332,023,815	368,493,746
		376,486,815	412,956,746
(2) LIABILITIES			
Non-Current Liabilities			
Provisions	16	3,428,000	1,416,000
		3,428,000	1,416,000
Current Liabilities			
Financial Liabilities			
Trade Payables	18		
Dues to mico and small enterprise		5,262,166	9,631,788
Others		37,404,056	93,255,406
Other Financial Liabilities	19	34,675,417	39,684,360
Other Current Liabilities	20	1,458,936	1,498,704
		78,800,575	144,070,258
TOTAL		458,715,391	558,443,004

Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For M/s. G. D. SINGHVI & COMPANY
Chartered Accountants
Firm Regn. 110287W

For and on behalf of the Board

S. G. SINGHVI
Partner
Mem. No. 041170

B. C. AGRAWAL
Chairman & Executive Director
[DIN : 00121080]

ANUP RAMUKA
Managing Director
[DIN : 00755748]

Place : Mumbai
Dated : 17th May, 2019

S. K. KEDIA
Chief Financial Officer

URVASHI PANDYA
Company Secretary

SHREE HARI CHEMICALS EXPORT LTD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	NOTE NO.	(In ₹)	(In ₹)
		For the Year Ended 31st March, 2019	For the Year Ended 31st March, 2018
I Revenue from Operations	21	505,212,854	546,373,675
II. Other Incomes	22	14,759,202	13,843,693
III. Total Revenue (I + II)		519,972,056	560,217,368
IV. Expenses:			
Cost of Material Consumed	23	275,504,552	357,347,745
Changes in Inventory of stock in hand	25	16,979,159	28,017,683
Employee Benefit Expenses	26	93,003,377	99,336,910
Finance Costs	27	794,903	1,027,746
Depreciation and Amortization Expense	2	28,744,258	36,555,750
Other Expenses	28	147,087,898	158,217,848
Total Expenses		562,114,146	680,503,683
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(42,142,090)	(120,286,314)
VI. Exceptional Items/ Extraordinary Items		-	-
VII. Profit before Tax (V - VI)		(42,142,090)	(120,286,314)
VIII. Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax Liability/ (Assets)	5	(6,434,942)	(44,519,510)
(3) Short/excess provision of Income Tax		15,380	11,789,533
Total Tax Expense		(6,419,562)	(32,729,977)
IX. Profit for the Year (VII-VIII)		(35,722,528)	(87,556,337)
X. Other Comprehensive Income			
a Items that will not be reclassified to profit or loss			
i) Remeasurement of the defined benefit plans		1,010,000	(301,000)
ii) Income tax relating to items that will not be reclassified to profit or loss		(262,600)	93,009
Total other Comprehensive Income		747,400	(207,991)
XI. Total Comprehensive Income for the year (IX-X)		(36,469,928)	(87,348,346)
XI. Earnings Per Equity Share	29.10		
(1) Basic		(8.20)	(19.65)
(2) Diluted		(8.20)	(19.65)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For M/s. G. D. SINGHVI & COMPANY

Chartered Accountants
Firm Regn. 110287W

For and on behalf of the Board

S. G. SINGHVI

Partner
Mem. No. 041170

Place : Mumbai

Dated : 17th May, 2019

B. C. AGRAWAL

Chairman & Executive Director
[DIN : 00121080]

S. K. KEDIA

Chief Financial Officer

ANUP RAMUKA

Managing Director
[DIN : 00755748]

URVASHI PANDYA

Company Secretary

32nd ANNUAL REPORT (2018-2019)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	(In ₹) For the Year Ended 31st March, 2019	(In ₹) For the Year Ended 31st March, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(42,142,090)	(120,286,314)
Adjustment for :		
Depreciation (Net)	28,744,258	36,555,750
Gratuity (other than OCI)	1,002,000	1,056,000
Interest Received	(9,579,111)	(8,614,075)
Dividend	(5,730)	(3,240)
Revaluation of Investment	104,442	7,955
Gain on Sale of Investment	(285,000)	-
Profit on sale of Assets	-	(1,456,727)
Interest Expenses	794,903	1,027,746
	(21,366,329)	(91,712,905)
Changes in Working Capital :		
Increase / (Decrease) in Trade Payable	(60,220,972)	(117,012,923)
Increase / (Decrease) Current Liabilities including Financial Liabilities	(5,048,712)	(41,602,492)
Increase / (Decrease) in Balance with bank other than Cash & Cash Equivalents	(37,081,281)	95,680,634
(Increase) / Decrease in Inventories	18,483,721	36,071,821
(Increase) / Decrease in Sundry Receivables	37,112,242	143,731,441
Decrease/ (Increase) in Loans & Other Current Assets	14,540,962	14,669,135
Cash flow from operating activities before extraordinary items	(53,580,371)	39,824,712
Taxes Paid (Net)	-	-
Cash Generated from Operating Activities	(53,580,371)	39,824,712
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Fixed Assets	-	(1,474,105)
Interest Received	9,579,111	8,614,075
Sale of Investment	585,000	-
Dividend Received	5,730	3,240
Long Term Loan & Advances	4,685,852	3,119,853
Cash Generated from Investment Activities	14,855,693	10,263,063
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses	(794,903)	(1,027,746)
Dividend Paid	-	(5,351,478)
Cash Outflow from Financial Activities	(794,903)	(6,379,224)
Net Increase in Cash & Cash Equivalents	(39,519,580)	43,708,552
Opening Balance of Cash & Cash Equivalents	53,616,134	9,907,582
Closing Balance of Cash & Cash Equivalents	14,096,553	53,616,134

As per our report of even date attached

For M/s. G. D. SINGHVI & COMPANY
Chartered Accountants
Firm Regn. 110287W

For and on behalf of the Board

S. G. SINGHVI
Partner
Mem. No. 041170

B. C. AGRAWAL
Chairman & Executive Director
[DIN : 00121080]

ANUP RAMUKA
Managing Director
[DIN : 00755748]

Place : Mumbai
Dated : 17th May, 2019

S. K. KEDIA
Chief Financial Officer

URVASHI PANDYA
Company Secretary

1. SIGNIFICANT ACCOUNTING POLICIES:

Company Overview

Shree Hari Chemicals Export Limited (the Company) is a Public Limited Company domiciled in India and is listed on the Bombay Stock Exchange (BSE). The Company was incorporated in 1987. The company is leading manufacturer of H-Acid. It has its manufacturing facility at Mahad, Raigad District of Maharashtra, India. Through Innovation, dedication & customer satisfaction, company had succeeded in developing customers worldwide.

a) Basis of Preparation of Financial Statements:-

These financial statements have been prepared in compliance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, on the accrual basis.

b) Use of Estimates:-

The preparation of Financial Statements in accordance with Ind - AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the Balance Sheet and Statement of Profit and Loss. The actual amounts realized may differ from these estimates. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized and, if material, their effects are disclosed in the notes to the Financial Statements.

Estimates and Assumptions are required in particular for:

- i. Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalized. Useful life of tangible assets is based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful life is different from that prescribed in Schedule II, it is based on technical advice, taking into account the nature of the asset, estimated usage and operating conditions of the asset, past history of replacement and maintenance support. Assumptions also need to be made, when the Company assesses, whether an asset may be capitalized and which components of the cost of the asset may be capitalized.

ii. Recognition and measurement of defined benefit obligations:

The obligation arising from the defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined with reference to market yields at the end of the reporting period on the government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

iii. Recognition of deferred tax assets:

A Deferred tax asset is recognized for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. The management assumes that taxable profits will be available while recognizing deferred tax assets

iv. Discounting of financial liabilities:

All financial liabilities are required to be measured at fair value on initial recognition. In case of financial liabilities, which are required to be subsequently measured at amortized cost, interest is accrued using the effective interest method.

c) Property, Plant and Equipments:

- i. The Company has measured all of its plant and Equipments and freehold land at fair value at the date of transition to Ind - AS. The Company has elected these value as deemed cost at the transition date. All other property, plant and equipments have been carried at value in accordance with the previous GAAP.
- ii. Property, plant and equipments are stated at cost net of cenvat / value added tax less accumulated depreciation and impairment loss, if any.

All the direct costs, expenditure during the project construction period (net of income) are specifically attributable to construction/acquisition of fixed assets and advances against capital expenditure are shown as Capital Work in progress until the relevant assets are ready for its intended use.

d) Depreciation:-

Depreciation on Fixed Assets has been provided as per the Written Down Value (WDV) of depreciation based on the useful life of the assets prescribed under Schedule II to the Companies Act, 2013 with exception of Effluent Treatment Plant which is depreciated over 8 years.

e) Revenue Recognition:-

Sale of Goods:

Revenue from sales of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exist regarding the amount of consideration that will be derived from the sale of goods. Sales are recognized net of Trade Discount, Value Added Tax, CST, Excise Duty and GST.

Other Income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend income is recognized when the right to receive the payment is established on the Balance Sheet date.

Income from export incentive such as duty drawback is recognized on accrual basis.

f) Fair Value Measurement:

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or liability acting in their best economic interest. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

g) Inventories :

Inventories including raw materials, work-in-progress and stores are valued at cost and that of finished goods are valued at the lower of cost (on Avg. Cost basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary except for by-product, which is valued at estimated net realizable value . Cost includes all charges in bringing the goods to the point of sale, including tax (non-refundable), levies, transit insurance, and receiving charges. Work-in-progress and finished goods include material cost, appropriate proportion of overhead.

h) Foreign Currency Transactions:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies remaining unsettled at the year- end are restated at the exchange rate prevailing at end of the year. Non-monetary foreign currency items are carried at cost. Any income or expense on account of exchange difference either on settlement or on restatement is recognized in the Statement of Profit and Loss.

i) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

i. Classification:

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

ii. Initial recognition and measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

iii. Financial Assets measured at amortized cost:

Financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The losses arising from impairment are recognised in the Statement of profit and loss. This category generally applies to trade and other receivables.

iv. Financial Assets measured at fair value through other comprehensive income (FVTOCI):

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income.

v. Financial Assets measured at fair value through profit or loss (FVTPL):

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

vi. Investment in Equity Instruments:

Equity instruments which are held for trading are classified as at FVTPL. All other equity instruments are classified as FVTOCI. Fair value changes on the instrument, excluding dividends, are recognised in the other comprehensive income. There is no recycling of the amounts from other comprehensive income to profit or loss.

vii. De-recognition of Financial Assets:

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

viii. Impairment of Financial Assets:

In accordance with Ind - AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables.

Financial Liabilities:

i. Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

ii. Initial recognition and measurement:

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

iii. Subsequent measurement:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term.

iv. Loans and Borrowings:

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through EIR amortisation process.

v. De-recognition of Financial Liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

j) Impairment of Assets :

The Company has a system to review the carrying values of assets / cash generating units at each Balance Sheet date. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount.

k) Defined Benefit Plans:

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates in India. Further details about gratuity obligations are given in Note No. 29.19.

l) **Borrowing cost:**

Borrowing Cost that is directly attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing cost is recognized as expenses in the period in which they are incurred.

m) **Provision for Current Tax and Deferred Tax:**

Income Tax expenses comprises of current tax and deferred tax charge or credit. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

i. **Current Tax**

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of the previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognized amounts; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

ii. **Deferred tax**

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized. Deferred tax relating to items recognized in other comprehensive income and directly in equity is recognized in correlation to the underlying transaction.

Deferred tax assets and liabilities are offset only if:

- entity has a legally enforceable right to set off current tax assets against current tax liabilities;
- deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

n) **Provision for Doubtful Debts and Loans and Advances:**

Provision is made in the accounts for doubtful debts, loans and advances in cases where the management considers the debts, loans and advances to be doubtful of recovery.

o) **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

p) **Earnings Per Share:**

Basic Earnings Per Share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Notes to financial statements for the year ended March 31, 2019

2a. Property, plant and equipment

(In ₹)

	Leasehold Land	Plant & Machinery	Buildings	Motor Car	Furniture & Fixture	Computers	Office Equipment	Roads	Electrical Installation	Office Premises	Total
Gross block											
As at April 1, 2017	2,767,522	345,821,671	57,733,462	14,406,358	3,528,582	1,207,622	3,334,601	2,506,094	11,023,625	6,410,508	448,740,045
Additions	-	6,463,567	-	-	-	29,650	76,722	-	-	3,029,013	9,598,952
Sale/ Transfer	-	-	-	-	-	-	-	-	-	856,785	856,785
As at March 31, 2018	2,767,522	352,285,238	57,733,462	14,406,358	3,528,582	1,237,272	3,411,323	2,506,094	11,023,625	8,582,736	457,482,212
Additions	-	-	-	-	-	-	-	-	-	-	-
Sale/ Transfer	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2019	2,767,522	352,285,238	57,733,462	14,406,358	3,528,582	1,237,272	3,411,323	2,506,094	11,023,625	8,582,736	457,482,212
Accumulated depreciation											
As at April 1, 2017	347,220	219,420,401	28,769,958	8,040,756	2,972,464	882,182	2,498,170	2,202,856	6,872,046	3,415,555	275,421,608
Depreciation for the year	646,725	28,659,105	2,755,308	2,248,644	135,412	200,081	298,048	75,783	1,127,737	408,907	36,555,750
Sale / Transfer	-	-	-	-	-	-	-	-	-	413,512	413,512
As at March 31, 2018	993,945	248,079,506	31,525,266	10,289,400	3,107,876	1,082,263	2,796,218	2,278,639	7,999,783	3,410,950	311,563,846
Depreciation for the year	499,687	22,496,251	2,487,146	1,454,309	97,107	80,344	179,886	50,078	813,209	586,241	28,744,258
Sale/ Transfer	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2019	1,493,632	270,575,757	34,012,412	11,743,709	3,204,983	1,162,607	2,976,104	2,328,717	8,812,992	3,997,191	340,308,104
As at March 31, 2019	1,273,990	81,709,481	23,721,050	2,662,649	323,599	74,665	435,219	177,377	2,210,633	4,585,545	117,174,108
As at March 31, 2018	1,773,577	104,205,732	26,208,196	4,116,958	420,706	155,009	615,105	227,455	3,023,842	5,171,786	145,918,364
As at April 1, 2017	2,420,302	126,401,270	28,963,504	6,365,602	556,118	325,440	836,431	303,238	4,151,579	2,994,963	173,318,437

SHREE HARI CHEMICALS EXPORT LTD.

NOTES FORMING PART OF ACCOUNTS

Particulars	As at 31st March,2019 (₹)	As at 31st March,2018 (₹)
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Note - 3

FINANCIAL ASSETS

INVESTMENT

Carried at Fair Value through P&L

a. Quoted Investments

Equity Shares		
SIMCO Industries Ltd	-	-
Siddhartha Tubes Ltd	-	2,850
Bhageria Industries Ltd.	164,730	168,360
Bodal Chemicals Ltd	12,675	12,160
Kiri Industries Ltd	49,630	41,580
Meghmani Organics Ltd	6,130	8,450
Shree Pushkar Chemicals & Fertilizers Ltd	16,455	20,285
	<u>249,620</u>	<u>253,685</u>

b. Unquoted Investments

Ramuka Capital Market Ltd.	-	300,000
CETP Co-Op. Society Ltd.	5,781,641	5,882,018
	<u>5,781,641</u>	<u>6,182,018</u>
Total	<u>6,031,261</u>	<u>6,435,703</u>

Note - 4

FINANCE ASSETS

LOANS

Unsecured Considered Good:		
Security Deposit with Govt. and Other [Refer note 4.1]	2,294,098	6,979,950
Total	<u>2,294,098</u>	<u>6,979,950</u>

Note 4.1

These Deposits are not expected to be received/matured within 12 months and hence are classified as long term

NOTES FORMING PART OF ACCOUNTS

Particulars	As at 31st March,2019 (₹)	As at 31st March,2018 (₹)
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Note - 5

DEFERRED TAX ASSETS

Tax effect of items constituting Deferred

Tax Liability

On Revaluation of Investments	771,427	949,084
On difference between book balance and tax balance of fixed assets	7,118,478	16,127,290
	-	-
Total	7,889,905	17,076,374

Tax effect of items constituting Deferred

Tax Asset

Provision for Gratuity	(891,280)	(437,544)
Carry forward Losses	(42,250,774)	(45,193,438)
Total	(43,142,054)	(45,630,982)

Net deferred tax (liability) / asset

35,252,149	28,554,608
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Refer Note 29.21 for Movement in Deferred Tax Liability/Assets

Note - 6

CURRENT ASSETS

Inventories

Raw Materials	20,792,055	22,677,270
Work-in-Progress	7,909,992	9,174,213
Finished Goods	29,441,840	43,906,778
Gypsum	750,000	2,000,000
Others	5,807,370	5,426,718
Total	64,701,257	83,184,978

Note - 7

FINANCIAL ASSETS

TRADE RECEIVABLE

Carried at Ammortised Cost (Unsecured)

Debts outstanding for a period exceeding six months		
Considered good	41,467	3,086,370
Doubtful	-	-
Other debts		
Considered good	49,525,671	83,593,009
Doubtful	-	-
Total	49,567,138	86,679,379

SHREE HARI CHEMICALS EXPORT LTD.

NOTES FORMING PART OF ACCOUNTS

Particulars	As at 31st March,2019 (₹)	As at 31st March,2018 (₹)
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Note - 8

FINANCIAL ASSETS

CASH & CASH EQUIVALAENTS

Carried at Ammortised Cost

Cash in Hand	5,844,011	2,299,822
Balance with Banks		
- In Current Accounts	8,252,542	51,316,312
Total	<u>14,096,553</u>	<u>53,616,134</u>

Note - 9

FINANCIAL ASSETS

BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

Carried at Ammortised Cost

Deposits with original maturity for more than 3 months but less than 12 months	135,095,701	97,602,941
In earmarked accounts		
-Unpaid Dividend Account (Refer Note No.29.2)	2,596,199	3,007,678
Total	<u>137,691,900</u>	<u>100,610,619</u>

Note - 10

FINANCIAL ASSETS

LOANS & ADVANCES

Carried at Ammortised Cost

Unsecured and Considered good		
Advances recoverable in cash or in kind	809,724	1,630,220
Advances to suppliers	23,621	204,260
Advances to employees	2,493,521	2,658,236
Total	<u>3,326,866</u>	<u>4,492,716</u>

Note - 11

FINANCIAL ASSETS

OTHER FINANCIAL ASSETS

Carried at Ammortised Cost

Interest accrued on deposits	2,900,938	2,721,713
Total	<u>2,900,938</u>	<u>2,721,713</u>

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NOTES FORMING PART OF ACCOUNTS

Particulars	As at 31st March,2019 (₹)	As at 31st March,2018 (₹)
Note - 12		
CURRENT TAX ASSETS		
Balances with government authorities	24,200,759	38,042,601
Total	<u>24,200,759</u>	<u>38,042,601</u>
Note - 13		
OTHER CURRENT ASSETS		
Prepaid Expenses	1,478,364	1,206,239
Total	<u>1,478,364</u>	<u>1,206,239</u>
Note - 14		
EQUITY		
EQUITY SHARE CAPITAL		
- Authorised		
10,000,000 Equity Shares of Rs. 10/- each with voting rights [Previous Year : 10,000,000 Equity Shares of Rs.10/- each]	100,000,000	100,000,000
- Issued, Subscribed and fully Paid up		
4,446,300 Equity Shares of Rs.10/- each fully paid-up. with voting rights [Previous Year : 4,446,300 Equity Shares of Rs.10/- each] (Refer Note No.29.1)	44,463,000	44,463,000
Total	<u>44,463,000</u>	<u>44,463,000</u>
Note - 15		
OTHER EQUITY		
General Reserve		
Opening Balance	23,793,472	23,793,472
Add: Additions during the Year	-	-
Closing Balance	<u>23,793,472</u>	<u>23,793,472</u>
Share Forfeiture		
Opening Balance	4,708,500	4,708,500
Add: Additions during the Year	-	-
Closing Balance	<u>4,708,500</u>	<u>4,708,500</u>
Profit and Loss Account		
Opening Balance	339,991,771	432,691,598
Add: Profit During The Year	(36,469,928)	(87,348,346)
Less: Proposed Dividend	-	4,446,300
Less: Dividend Distribution Tax (DDT)	-	905,178
Closing Balance	<u>303,521,843</u>	<u>339,991,774</u>
Closing Balance	<u>332,023,815</u>	<u>368,493,746</u>

SHREE HARI CHEMICALS EXPORT LTD.

NOTES FORMING PART OF ACCOUNTS

Particulars	As at 31st March,2019 (₹)	As at 31st March,2018 (₹)
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Note - 16

NON CURRENT LIABILITES PROVISIONS

Group Gratuity	3,428,000	1,416,000
Total	<u>3,428,000</u>	<u>1,416,000</u>

Note - 17

SHORT TERM BORROWINGS SECURED

Loans repayable on demand from banks
Working Capital loan from SBI

	-	-
Total	<u>-</u>	<u>-</u>

Note - 18

FINANCIAL LIABILITIES TRADE PAYABLE

Carried at Ammortised Cost

Dues to the Micro, Small & Medium Enterprises (Refer note 29.7)	5,262,166	9,631,788
Others	37,404,056	93,255,406
Total	<u>42,666,222</u>	<u>102,887,195</u>

Note - 19

FINANCIAL LIABILITIES OTHER FINANCIAL LIABILITIES Carried at Ammortised Cost

Advance From Customer	930,284	442,924
Unpaid Dividend	2,596,199	3,007,678
Sundry Creditor for Expenses	11,121,978	26,413,977
Outstanding Expenses	20,026,956	9,819,782
Total	<u>34,675,417</u>	<u>39,684,360</u>

Note - 20

OTHER CURRENT LIABILITIES

Statutory Dues payable	1,458,936	1,498,704
Total	<u>1,458,936</u>	<u>1,498,704</u>

NOTES FORMING PART OF ACCOUNTS

Particulars	For the Year Ended 31st March, 2019 (₹)	For the Year Ended 31st March, 2018 (₹)
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Note - 21

REVENUE FROM OPERATIONS

Sale of Manufactured Goods (Refer Note No.29.3)	502,846,775	544,152,868
Other Operating Revenues	2,366,079	2,220,807
Total	<u>505,212,854</u>	<u>546,373,675</u>

Note - 22

OTHER INCOMES

Interest Income	9,579,111	8,614,075
Foreign Exchange Rate Difference	4,889,361	1,086,172
Dividend	5,730	3,240
Long Term Capital Gain on sale of investment	285,000	-
Sundry Balance W/off	-	2,208,148
Profit on Sale of Fixed Assets	-	1,456,727
VAT Refund	-	475,331
Total	<u>14,759,202</u>	<u>13,843,693</u>

Note - 23

COST OF GOODS SOLD

Stock at Commencement	22,677,270	27,288,936
Add : Purchases	274,005,797	354,075,579
	296,683,067	381,364,515
Less: Closing Stock	20,792,055	22,677,270
Less : Goods removed as such	386,460	1,339,500
MATERIAL CONSUMED	<u>275,504,552</u>	<u>357,347,745</u>

SHREE HARI CHEMICALS EXPORT LTD.

NOTES FORMING PART OF ACCOUNTS

Particulars	For the Year Ended 31st March, 2019 (₹)	For the Year Ended 31st March, 2018 (₹)
Note - 25		
CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS, AND STOCK-IN-TRADE. (OF MANUFACTURING GOODS)		
Inventories at the beginning of year		
Finished Goods	43,906,778	69,263,576
Work-in-Progress	9,174,213	8,035,098
Gypsum (By Product)	2,000,000	5,800,000
	<u>55,080,991</u>	<u>83,098,674</u>
Inventories at the end of year		
Finished Goods	29,441,840	43,906,778
Work-in-Progress	7,909,992	9,174,213
Gypsum (By Product)	750,000	2,000,000
	<u>38,101,832</u>	<u>55,080,991</u>
Total	<u>16,979,159</u>	<u>28,017,683</u>
Note - 26		
EMPLOYEE BENEFIT EXPENSES		
Salary, bonus and allowances	89,576,743	95,684,029
Workmen & Staff welfare	1,110,449	1,160,661
Gratuity	1,042,291	1,089,751
PF Contribution	1,273,894	1,402,469
Total	<u>93,003,377</u>	<u>99,336,910</u>
Note - 27		
FINANCE COST		
Interest Expense	108,594	317,846
Other Finance cost	686,309	709,900
Total	<u>794,903</u>	<u>1,027,746</u>
Note - 28		
OTHER EXPENSES		
Manufacturing Expenses	114,103,920	134,243,233
Travelling & Conveyance	2,418,222	2,806,952
Communication & Postage Expenses	538,799	691,004
Insurance	1,902,595	2,158,919
Rent, Rates & Taxes	906,572	1,917,644
Professional & Legal	1,532,126	1,286,567
REPAIR & MAINTENANCE		
- Buildings	2,794,046	3,246,631
- Others	855,373	1,470,649
Selling and Distribution	18,086,951	6,072,820
Auditors' Remuneration	250,000	250,000
Revaluation of Investment as per IndAS	104,442	7,955
Corporate Social Responsibility	14,580	917,875
Other Expenses	3,580,272	3,147,599
Total	<u>147,087,898</u>	<u>158,217,848</u>

29. NOTES FORMING PART OF ACCOUNTS:

29.1 Equity Shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

i. Statement showing Reconciliation of the Number of Shares and the amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	(Amount In ₹)	No. of Shares	(Amount In ₹)
Equity Share Capital-Fully paid up with voting Rights:				
Opening Share Capital	4,446,300	44,463,000	4,446,300	44,463,000
Add : Issued during the year	-	-	-	-
Less: Bought back during the year	-	-	-	-
Closing Share Capital	4,446,300	44,463,000	4,446,300	44,463,000

ii. Statement showing details of Shares held by each Shareholder holding more than 5% Share (In Nos.):

Name of Shareholders	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	In % of Holding	No. of Shares held	In % of Holding
1. Om Pareek Investment Company Ltd.	465,700	10.47	465,700	10.47
2. Anup Ramuka	231,345	5.2	231,345	5.2
	697,045	15.67	697,045	15.67

(Refer Note No. 14 “Equity Share Capital”)

29.2 The unpaid dividend outstanding as on 31st March, 2019 is as follows :

Year	(Amt. in ₹)
2013-14	4,89,442/-
2014-15	1,162,608/-
2015-16	464,132/-
2016-17	480,017/-
Total	<u>25,96,199/-</u>

This amount is kept in separate account maintained by company with State Bank of India.

(Refer Note- 9 “Bank Balance other than Cash and Cash Equivalents”)

During the year Company has transferred unpaid dividend for Financial Year 2010-11 of ₹ 4,08,779/- to the Investor Education and Protection Fund.

SHREE HARI CHEMICALS EXPORT LTD.

29.3 Sale of products comprises : (Refer Note No. 21 “Revenue from Operations”)

(Amt. In ₹)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
A.	Manufactured Goods		
i.	H-Acid	49,83,15,853	53,65,59,210
ii.	Gypsum and Globular Salt	45,30,922	75,93,659
	Total	50,28,46,775	54,41,52,868

29.4 Details of cost of raw-material consumed : (Refer Note No. 23 “Cost of Goods sold”)

(Amt. In ₹)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
i.	Naphthalene	6,64,18,946	7,59,12,747
ii.	Sulphuric Acid	2,22,27,423	2,29,26,758
iii.	Oleum 65	3,22,14,211	4,16,32,263
iv.	Caustic Soda Flakes	7,13,74,642	11,32,80,505
v.	Soda Ash	1,31,85,035	1,59,60,731
vi.	Nitric Acid	1,59,85,534	1,47,77,753
vii.	Cast Iron Powder	2,50,46,940	3,18,35,762
viii.	Lime stone Powder	1,04,15,980	1,47,99,223
ix.	Others	1,86,35,841	2,62,22,003
	Total	27,55,04,552	35,73,47,745

29.5 The balance of Sundry Debtors, Creditors, Loans & Advances are subject to their confirmation and reconciliation if any.

29.6 Segment Reporting :

As the Company’s business activity falls within a single primary business segment “H-Acid Chemicals product” the disclosure requirement of Indian Accounting Standard (Ind AS) 108 “Operating Segment” are not applicable

29.7 Disclosures require u/s 22 of the Micro, Small Medium Enterprises Development Act, 2006:

(Amt. In ₹)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
i.	Principal amount remaining unpaid to any supplier as at the end of the accounting year	52,62,166	96,31,788
ii.	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii.	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		-
iv.	The amount of interest due and payable for the year	-	-
v.	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
Vi	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Due to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

Amount payable to Micro and Small Enterprises outstanding for more than 90 days is Nil.

29.8 Auditor's Remuneration (Exclusive of taxes):

	(Amt. In ₹)	
	2018-19	2017-18
i. Statutory Audit	200,000	200,000
ii. Tax Audit	50,000	50,000
iii. In other capacity	-	-
Total	250,000	250,000

29.9 Related Party Disclosure:

a. Enterprise in which KMP have significant influence:

- i. Shree Hari Finvest Ltd.

b. Directors & Key Managerial Personnel

- i. B. C. Agrawal
- ii. Anup Ramuka
- iii. H. P. Ramuka
- iv. R. K. Saini
- v. Vrijanand Gupta
- vi. Arvind Chirania
- vii. Ekta Sultania
- viii. Vinit Kedia
- ix. S. K. Kedia
- x. Urvashi Pandya

c. Relatives of KMP

- i. K. L. Ramuka
- ii. Geeta Ramuka
- iii. Amit Ramuka
- iv. Sarthak Agarwal

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Related Party Transaction during the year:

(Amt. In ₹)

	Particulars	Managerial Remuneration	Salary	Sitting Fees
I.	Key Managerial Personnel			
i.	Shri. B. C. Agrawal	82,80,000 (82,80,000)	-	-
ii.	Shri. Anup Ramuka	82,80,000 (82,80,000)		
iii.	Shri. H. P. Ramuka	22,99,400 (41,42,400)	-	-
iv	Shri R. K. Saini	1,72,667 -		
iv.	Shri. S. K. Kedia	-	31,85,000 (28,60,000)	-
v.	Ms. Urvashi Pandya	-	3,57,500 (3,00,000)	-
II.	Directors			
i.	Shri. Vrijanand Gupta	-	-	23,000 (20,000)
ii.	Shri. Arvind Chirania	-	-	23,000 (20,000)
iii.	Smt. Ekta Sultania	-	-	15,000 (12,000)
iv.	Shri. Vinit Kedia	-	-	23,000 (20,000)
III.	Relatives Of Directors			
i.	Shri. K. L. Ramuka	-	16,00,000 (24,00,000)	
ii.	Smt. Geeta Ramuka		8,00,000 -	
iii.	Shri. Amit Ramuka	-	24,00,000 (24,00,000)	-
iv.	Shri. Sarthak Agarwal	-	24,00,000 (24,00,000)	-
	TOTAL	1,90,32,067 (2,07,02,400)	1,07,42,500 (1,03,60,000)	84,000 (72,000)

*The amount in brackets represents previous year 2017-18 figures.

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29.10 Earnings Per Share :

As required by Statement of Indian Accounting Standard (Ind AS) – 33 “Earning per Share”, reconciliation of basic and diluted number of Equity shares used in computing Earnings Per Share is as follows:

(Amt in ₹)		
Particulars	31/03/2019	31/03/2018
Net Profit/ (Loss) After Tax (In ₹)	(3,64,69,928)	(8,73,48,346)
Weighted average Number of Shares outstanding	4,446,300	4,446,300
Diluted weighted average no. of shares outstanding	4,446,300	4,446,300
Nominal Value of Equity Share (In ₹)	10/-	10/-
Basic Earnings per Share	(8.20)	(19.65)
Diluted Earnings per Share	(8.20)	(19.65)

29.11 Earning in Foreign Exchange:

(Amt in ₹)

Particulars	2018-19	2017-18
Export of Goods (FOB Basis)	5,86,92,074	6,18,81,584
Export of Goods through Merchant Exporter	1,35,94,763	79,51,600
Total	7,22,86,837	6,98,33,184

29.12 Expenditure in Foreign Currency:

(Amt in ₹)

Particulars	2018-19	2017-18
Commission	15,33,224	2,24,395
Professional Charges	-	-

29.13 Value Of Import Calculated on CIF basis :

(Amt in ₹)

Particulars	2018-19	2017-18
Purchase of Traded Goods	-	-
Raw Materials	39,44,928	1,15,59,405
Total	39,44,928	1,15,59,405

29.14 Details of consumption of imported and indigenous items:

(Amt in ₹)

Particulars	2018-19	2017-18
Imported		
Raw Materials	39,44,928 (1.43%)	1,15,59,405 (3.23%)
Indigenous		
Raw Materials	27,15,59,624 (98.57%)	34,57,88,340 (96.77%)

SHREE HARI CHEMICALS EXPORT LTD.

29.15 EMPLOYEE BENEFITS:

Disclosures pursuant to Indian Accounting Standard - 19 "Employee Benefits":

	Period Ended 31/03/2019 (₹ in Lakhs)	Period Ended 31/03/2018 (₹ in Lakhs)
A. Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	73.01	61.79
Interest Cost	5.40	4.39
Current service Cost	9.37	9.06
Benefits Paid	(3.84)	(0.37)
Actuarial (gain)/losses on obligation	13.52	(3.19)
Prior Year Charge	-	1.33
Closing defined obligation	97.46	73.01
B. Change in the fair value of plan asset		
Opening fair value of plan assets	58.85	55.18
Adjustment of Interest not credited in the Previous Year	-	-
Expected return on plan assets	4.36	3.90
Contributions by employer	4.23	0.32
Benefits paid	(3.84)	(0.37)
Actuarial gains/ (losses)	(0.42)	(0.18)
Closing fair value of plan assets	63.18	58.85
C. Actual return on plan assets:		
Expected return on plan assets	4.36	3.90
Actuarial gain / [loss] on plan assets	(0.42)	(0.18)
Actual return on plan asset	3.94	3.72
D. Amount recognized in the balance sheet:		
Fair value of plan Assets at the end of the year	63.18	58.85
Present Value of Benefit obligation as at the end of the Period	97.46	73.01
Funded/Unfunded Status	-	-
Assets/(Liability) recognized in the Balance Sheet	(34.28)	(14.16)
E (Income)/ Expenses recognized in the Profit & Loss Account Statement		
Current service cost	9.37	9.06
Interest cost on benefit obligation	5.40	4.39
(Expected Return on Plan Assets)	(4.36)	(3.90)
Net actuarial (gain)/ loss in the period	13.94	(3.01)
Plan Amendments	-	-
Prior Year Charge	-	1.33
Net Benefit or expenses	24.35	7.87
F. Principal actuarial assumptions as at Balance Sheet Date:		
Discount rate	7.1%	7.3%
Expected rate of return on the plan assets	7.3%	7.2%
Annual increase in salary cost	10.00%	10.00%
G The categories of plan assets as a % of total plan assets are Insurance Company	100.00%	100.00%

29.16 Contingent Liability:**(Amt in ₹)**

Contingent liabilities and commitments (to the extent not provided for)	2018-19	2017-18
(i) Guarantees	54,31,043	60,31,043
(ii) Demand against Mathadi Board	4,420,536	4,420,536
(iii) Show Cause Notice received by the company from custom/excise department not acknowledge as debt	1,267,503	1,267,503
(iv) Income Tax Demand (Without adjustment of refund)	7,51,377	7,51,377
(v) Sales Tax Demand	3,01,906	17,557,419

SHREE HARI CHEMICALS EXPORT LIMITED
Corporate Identification No. (CIN) - L99999MH1987PLC044942
Registered Office: A/8, MIDC, Mahad, Dist. Raigad-- 402309, Maharashtra
Tel: 02145-232177/233492 **E-mail:** shreeharichem@gmail.com
Website: www.shreeharichemicals.in

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the 32nd Annual General Meeting of the Company at the Registered office at A/8, MIDC, Mahad, Dist. Raigad - 402309, Maharashtra, India on Monday, August 26, 2019 at 01.00 p.m.

Folio No/DP ID No /Client ID No.:

Name and address of the first holder -

Name of the Joint Holder(s) -

No of shares -

.....
Full name of the Member (in block letters)

.....
Signature

.....
Full name of the Proxy (in block letters)

.....
Signature

ELECTRONIC VOTING PARTICULARS

EVSN Electronic Voting Sequence Number	USER ID	PASSWORD/ PIN

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]

SHREE HARI CHEMICALS EXPORT LIMITED

Corporate Identification No. (CIN) - L99999MH1987PLC044942

Registered Office: A/8, MIDC, Mahad, Dist. Raigad-- 402309, Maharashtra

Tel: 02145-232177/233492 **E-mail:** shreeharichem@gmail.com

Website: www.shreeharichemicals.in

Name of the Member (s) : _____

Registered address: _____

E-mail Id: _____ Folio No. / Client ID: _____ DP ID No. _____

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

1. Name:.....

Address:.....

E-mail Id: Signature:....., or failing him / her:

2. Name:.....

Address:.....

E-mail Id: Signature:....., or failing him / her:

3. Name:.....

Address:.....

E-mail Id: Signature:....., or failing him / her:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty-Second Annual General Meeting of the Company, to be held on Monday, August 26, 2019 at A/8, MIDC, Mahad, Dist. Raigad-- 402309, Maharashtra, India at 01.00 p.m., and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

*I wish my above Proxy to vote in the manner indicated in the below:

Sr. No	Resolution	No of Shares	(FOR) I/We assent to the Resolution	(AGAINST) I/ We dissent to the Resolution
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Appointment of Director in place of Shri Bankesh Chandra Agrawal(DIN 00121080)who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.			
3.	Ratification of Remuneration of Cost Auditor for the financial year 2019-20.			
4.	Appointment of Shri Rajesh Saini (DIN: 06516455) as director of the company.			
5.	Appointment of Shri Rajesh Saini (DIN 06516455) as Whole time Director of the Company for a period of three years with effect from March 01, 2019.			
6.	Re-appointment of Shri Bankesh Chandra Agrawal (DIN 00121080) designated as Chairman & Executive Director as Whole-time Director of the Company for a period of three years with effect from July 01, 2019.			
7.	Re-appointment of Shri Anup Ramuka (DIN : 00755748) as Managing Director of the Company for a period of three years with effect from July 01, 2019.			
8.	Re-appointment of Shri Virjanand Gupta (DIN: 00042271) as an Independent Director for a period of Five years with effect from September 05, 2019.			
9.	Re-appointment of Shri Arvind Chirania (DIN: 00044845) as an Independent Director for a period of Five years with effect from September 05, 2019.			
10.	Re-appointment of Shri Vinit Kedia (DIN: 02462683) as an Independent Director for a period of Five years with effect from September 05, 2019.			
11.	Re-appointment of Smt. Ekta Sultania (DIN: 07134485) as an Independent Director for a period of Five years with effect from March 26, 2020.			

Signed this ___ day of _____, 2019

Signature of Shareholder _____

Signature of Proxy Holder (s) _____

Affix Revenue Stamp of Re. 1/-

Note:

1. 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.
2. Please complete all details including details of member(s) in above box before submission.
3. *This is only optional. Please put a ✓ in the appropriate column against the resolutions indicated in the Box. If you leave the ` For' or `Against' column blank against the above resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A proxy need not be a member of the Company.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the ANNUAL GENERAL MEETING of the Company.

To,



If not delivered please return to :

SHREE HARI CHEMICALS EXPORT LIMITED

103/104,UNIQUE TOWER,

NEAR KAMAT CLUB, S.V.ROAD,

GOREGAON (W), MUMBAI-400 062