



## **COMPANY SEARCH REPORT ON S.I.L CHEMICALS LIMITED**

- 1. Date of Search:** May 17, 2016
- 2. Venue of Search:** Corporate Affairs Commission ("**CAC**"), Plot 420, Tigris Crescent, Off Aguiyi Ironsi Street, Maitama, Abuja.
- 3. Company Name:** S.I.L Chemicals Limited (the "**Company**")
- 4. Change of Name:** No document evidencing a change of name was sighted in the file.
- 5. Type of Company:** A Private Company, Limited by shares.
- 6. Registration No:** 463012
- 7. Date of Registration:** September 27, 2002
- 8. Recent Change in registered office address:**

By virtue of a Notice of Change in Registered Office Address ("**Form CAC 3**") dated March 25, 2015 and a resolution of the Board of Directors of the Company dated March 12, 2015 the CAC was notified of a change in the registered office address of the Company to C20/2 Agbara Industrial Estate, Ado Odo/Ota L.G.A. Ogun.
- 9. Main Objects:**

**Clause 3(1) of the Memorandum of Association:**  
To manufacture, produce, supply and deal in chemicals of all kinds whether described as acids, alkalis, solvents, or otherwise, and whether synthetic or naturally occurring
- 10. Borrowing Powers:**

**Regulation 31 of the Articles of Association:**  
The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt,



liability or obligation of the company or of any third party.

**11. Pre-emptive Rights:**

**Regulation 8 of the Articles of Association:**

The Company shall not allot any new or unissued shares unless the same are offered in the first instance to all shareholders or to all the shareholders of the class or classes being issued in proportion as nearly as possible may be to their existing holdings.

**12. Restriction on Transfer of Shares: Regulation 7 of the Articles of Association:**

The Directors may, in their absolute discretion and without assigning any reason, decline to register the transfer of any share whether or not it is a fully paid share and they may also decline to register the transfer of a share on which the Company has a lien

**13. Annual Returns:**

Annual Returns for years 2004 to 2014 have been filed at CAC. However, Annual Returns for 2015 is due.

**14. Directors:**

**First Directors:**

- (i) Udham-Gobindram Mblinmani
- (ii) Gulab M Changrani
- (iii) Mohit Melwani

**Subsequent Changes to the Board of Directors:**

**a. By virtue of a Statutory Form containing Particulars of Directors of the Company and changes therein ("Form CAC 7") dated April 27, 2007 the CAC was notified of the following changes in the composition of the Board of Directors of the Company:**

- (i) Udham-Gobindram Mblinmani - No Change
- (ii) Gulab M Changrani - No Change
- (iii) Mohit Melwani - No Change
- (iv) Changrani Prakash Gulab - Appointed



**15. Authorised share capital at incorporation:**

₦2,000,000 divided into 2,000,000 ordinary shares of ₦1.00 each.

**16. Increase in authorised share capital:**

- (i) Certificate of Registration of Increase in Authorised Share Capital of the Company dated November 13, 2003 evidencing the registration of an increase in the authorised share capital of the Company from ₦ 2,000,000 to ₦ 5,000,000 by the creation of 3,000,000 ordinary shares of ₦1.00 each was sighted in the file.
- (ii) Certificate of Registration of Increase in Authorised Share Capital of the Company dated March 5, 2008 evidencing the registration of an increase in the authorised share capital of the Company from ₦ 5,000,000 to ₦ 50,000,000 by the creation of 45,000,000 ordinary shares of ₦1.00 each was sighted in the file.

**17. Shareholders:**

**Recent allotment/transfer of shares:**

- a) **Share Transfer Form dated March 26, 2014 evidencing the Transfer of 6,243,750 ordinary shares of N1.00 each from U.G Melwani to SIL Holdings Limited together with a Resolution of the Shareholders of the Company dated March 27, 2014 approving the transfer was sighted in the file.**
- b) **Share Transfer Form dated March 26, 2014 evidencing the Transfer of 6,243,750 ordinary shares of N1.00 each from G.N Changrani to SIL Holdings Limited together with a Resolution of the Shareholders of the Company dated March 27, 2014 approving the transfer was sighted in the file.**
- c) **Share Transfer Form dated March 26, 2014 evidencing the Transfer of 6,243,750 ordinary shares of N1.00 each from M.U Melwani to SIL Holdings Limited together with a Resolution of the Shareholders of the**



**Company dated March 27, 2014 approving the transfer was sighted in the file.**

**d) Share Transfer Form dated March 26, 2014 evidencing the Transfer of 6,243,750 ordinary shares of N1.00 each from P.G Changrani to SIL Holdings Limited together with a Resolution of the Shareholders of the Company dated March 27, 2014 approving the transfer was sighted in the file.**

**e) By virtue of a Statement of Share Capital and Return of Allotment of Shares ("Form CAC 2A") dated June 18, 2014 and a resolution of the Shareholders of the Company dated March 27, 2014 the CAC was notified of the following allotment of shares:**

Number of shares allotted payable in cash  
- 5,025,000  
Nominal amount of the shares so allotted  
- ₦5,025,000  
Amount paid or due and payable on each such share  
- ₦1.00

- i. SIL Holdings Ltd - 5,000,000
- ii. U.G Melwani - 6,250
- iii. G.N Changrani - 6,250
- iv. M.U Melwani - 6,250
- v. P.G Changrani - 6,250

**Cumulative Shareholding**

- i. SIL Holdings Ltd - 29,975,000
- ii. U.G Melwani - 6,250
- iii. G.N Changrani - 6,250
- iv. M.U Melwani - 6,250
- v. P.G Changrani - 6,250

**f) Share Transfer Form dated March 28, 2014 evidencing the Transfer of 6,250 ordinary shares of N1.00 each from M.U Melwani to SIL Holdings Limited together with a Board resolution of the Company dated March 28, 2014 approving the transfer was sighted in the file.**

**g) Share Transfer Form dated March 28, 2014 evidencing the Transfer of 6,249 ordinary shares of N1.00 each from U.G Melwani to**



**SIL Holdings Limited together with a Board resolution of the Company dated March 28, 2014 approving the transfer was sighted in the file.**

- h) Share Transfer Form dated March 28, 2014 evidencing the Transfer of 6,250 ordinary shares of N1.00 each from P.G Changrani to SIL Holdings Limited together with a Board resolution of the Company dated March 28, 2014 approving the transfer was sighted in the file.**
- i) Share Transfer Form dated March 28, 2014 evidencing the Transfer of 6,250 ordinary shares of N1.00 each from G.N Changrani to SIL Holdings Limited together with a Board resolution of the Company dated March 28, 2014 approving the transfer was sighted in the file.**
- j) By virtue of a Form CAC 2 dated June 27, 2014 and a resolution of the Board dated March 28, 2014 the CAC was notified of the following allotment of shares:<sup>1</sup>**

Number of shares allotted payable in cash	- 24, 999
Nominal amount of the shares so allotted	- ₦24, 999
Amount paid or due and payable on each such share	-
₦1.00	
i. SIL Holdings Limited	- 24,999
ii. U.G Melwani	- 1
<b>Cumulative Shareholding</b>	
i. SIL Holdings Ltd	- 29,999,999
ii. U.G Melwani	- 1

## **18. Company Secretary:**

By virtue of a Form for Particulars of Person who is Secretary and Changes therein ("**Form CAC 2.1**") dated February 7, 2014 and a resolution of the Board of Directors dated January 20, 2014 **rime Securities Limited** of 16B, Joy Avenue, Off Osolo Way, Ajao Estate, Lagos was appointed as Company Secretary.

## **19. Registered Securities:**

<sup>1</sup> This return was filed to reflect the shareholding structure after the share transfer s recorded above.



- (i) Certificate of Registration dated April 10, 2007 evidencing the registration of a Deed of Debenture dated March 9, 2007, securing the sum of N20,000,000 in favour of Zenith Bank Plc.
- (ii) Certificate of Registration dated October 17, 2007 evidencing the registration of an All Asset Debenture dated April 1, 2010, securing the sum of N50,000,000 in favour of Guaranty Trust Bank Plc.
- (iii) Certificate of Registration dated November 26, 2007 evidencing the registration of a Deed of Fixed Asset Debenture dated July 25, 2007, securing the sum of N116,000,000 in favour of Guaranty Trust Bank Plc.
- (iv) Certificate of Registration dated May 12, 2010 evidencing the registration of a Deed of All Asset Debenture dated April 1, 2010, securing the sum of N10,000,000 in favour of Access Bank Plc.
- (v) Certificate of Registration dated November 27, 2012 evidencing the registration of an All Asset Debenture dated November 12, 2012, securing the sum of N24,000,000 in favour of UBA Trustees Limited.