

**PARKER AGROCHEM EXPORTS LIMITED**

(CIN: L24110GJ1993PLC020102)

**TWENTY THIRD ANNUAL REPORT 2015 16**

<b>BOARD OF DIRECTORS</b>	:	Mr. Sukhdevbhai R. Acharya Mrs. Shilpaben S. Acharya Mr. Liladharbhai L. Thakkar Mr. Pravinkumar M. Thakkar Mr. Shankarlal S. Thakkar	Chairperson & Managing Director (DIN: 01318814) Whole-time Director (DIN: 01947859) Director (DIN: 01255039) Director (DIN: 02769373) Director (DIN: 03075338)
<b>CHIEF FINANCIAL OFFICER</b>	:	Mr. Bharat R. Thakkar	
<b>COMPANY SECRETARY</b>	:	CS Sunil A. Mulchandani	
<b>BANKERS</b>	:	<b>Bank of Baroda</b> Gandhidham  <b>Axis Bank</b> Law Garden Branch Ahmedabad  <b>Allahabad Bank</b> Sardar Patel Nagar Road Ahmedabad	
<b>AUDITORS</b>	:	M/s. Wadhawan & Co. Chartered Accountants Ahmedabad	
<b>SECRETARIAL AUDITOR</b>	:	<b>M/s. Manoj Hurkat &amp; Associates</b> Practising Company Secretaries Ahmedabad	
<b>REGISTERED OFFICE</b>	:	Block H, Plot 3 & 4 New Kandla – 370 210, Kutch	
<b>CORPORATE OFFICE</b>	:	A-503, Ganesh Plaza, Opp. Navrangpura Bus-stop, Navrangpura, Ahmedabad – 380 009	
<b>ISIN</b> (for demat purpose)	:	INE750B01010	

## NOTICE

NOTICE is hereby given that the **TWENTY THIRD ANNUAL GENERAL MEETING** of the Members of **PARKER AGROCHEM EXPORTS LIMITED** will be held as scheduled below:

Date	: 30 <sup>th</sup> September, 2016
Day	: Friday
Time	: 12.00 noon
Place	: At the Registered Office: Block H, Plot 3 & 4, New Kandla – 370 210, Kutch

to transact the following business:

**ORDINARY BUSINESS:**

- To receive and adopt Audited Balance Sheet as on 31<sup>st</sup> March, 2016 and the Profit and Loss Statement for the year ended on that date together with all annexure and attachment thereto including the Auditor's report and the Directors' Report thereon and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:

**"RESOLVED THAT** the Audited Balance Sheet as on 31<sup>st</sup> March, 2016 and the Profit and Loss Statement for the Financial year ended on 31<sup>st</sup> March, 2016 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report of the Company for the Financial year 2015-16 which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted."

- To appoint a Director in place of Mrs. Shilpaben S. Acharya (DIN: 01947859), who retires by rotation and being eligible, offers herself for re appointment and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:

**"RESOLVED THAT** the retiring Director, Mrs. Shilpaben S. Acharya (DIN: 01947859), be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

- To ratify the appointment of Auditors made, in the 21<sup>st</sup> Annual General Meeting for holding the office from the conclusion of 21<sup>st</sup> Annual General Meeting till the conclusion of the 26<sup>th</sup> Annual General Meeting and to fix their remuneration and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:

**"RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, appointment of M/s. Wadhawan & Co., Chartered Accountants as Auditors of the Company made in the 21<sup>st</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2014 for the period from the conclusion of that 21<sup>st</sup> AGM till the conclusion of the 26<sup>th</sup> AGM be and is hereby ratified.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to fix their remuneration in consultation with the said Auditors and also to take all other actions as may be required in this regard."

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder and subject to such other approvals, consents, permissions, sanctions of any authorities as may be necessary consent of the Company, be and is hereby accorded to the contract entered into or to be entered into (expressed or implied) for sale/purchase of goods or availing/providing any services to/from such parties as specified under section 2(76) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby given specifically for the following material related party transactions:

Sr. No.	Name of Related Party	Nature, Duration and particulars of the contract	Nature of Relationship	Material terms of contract or arrangement	Amount	Other terms
1.	Parker Agrochem Products Pvt. Ltd.	Taking Storage Tanks (upto 23243 MT approx.) on Hire basis for a period of 5 years from 01/10/2016 to 30/09/2021	Private Company in which MD & WTD are Directors & Members.	Extra Charges: Terminalling charges are for storing edible oil for certain number of times every month in tanks. PAPPL may charge some top up charges, if there is any top up during the month.	Terminalling Charges: (Upto ₹ 200 Per Metric Tonne, Per Month + Service Tax & Other Taxes & charges applicable, if any) (Terminalling charges may vary upto 25% depending upon market conditions)	Overall contract value: Upto ₹ 12 Crores p.a.

**RESOLVED FURTHER THAT** the members of the Company do hereby ratify and confirm all the acts, deeds, matters and things of any one of the Directors/KMP of the Company with respect to the related party transactions entered/to be entered into by the Company with any of the related parties.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to do all such acts, matters and things as may be necessary to give effect to above resolution.”

**Registered Office:**

Block H, Plot 3 & 4,  
New Kandla – 370 210  
Kutch.

**Date: 25<sup>th</sup> May, 2016**

**CIN:L24110GJ1993PLC020102**

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**

**(DIN:01318814)**

**Chairperson & Managing Director**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAT 48 HOURS BEFORE THE TIME OF MEETING.**
2. **A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
3. Pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015 and section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24<sup>th</sup> September, 2016 to Friday, the 30<sup>th</sup> September, 2016 (both days inclusive).
4. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
5. Shareholders holding shares in dematerialized form should communicate the change of address, if any, to their Depository Participant and other who hold shares in physical form should communicate the change of address, to the Registrar and Share Transfer Agent of the Company at the following address:  
Link Intime India Pvt. Ltd.  
Unit No. 303, 3<sup>rd</sup> Floor, Shoppers Plaza V, Opp. Municipal Market, B/h Shoppers Plaza II, Off. C. G. Road, Navrangpura, Ahmedabad – 380 009.
6. As a matter of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Therefore, Members are requested to bring their copies at Annual General Meeting.
7. Members/Proxies should bring their attendance slip duly filed in for attending the meeting.
8. The Notice of the 23<sup>rd</sup> AGM and instructions for remote e-voting along with the attendance slip and proxy form are being sent by electronic mode to all the members whose email addresses are registered with Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
9. **E-VOTING:**  
Pursuant to provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolution set forth in the notice convening 23<sup>rd</sup> Annual General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.  
The complete details of the instructions for e-voting are annexed to this notice.
10. Additional information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchange in respect of the directors seeking appointment/reappointment at the AGM are furnished and annexed to the notice.
11. **Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013**

**ITEM NO. 4:**

As per the first proviso to section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board & its Powers) Rules, 2014, no contract or arrangement in the case of a Company having paid-up share capital of not less than such amount or transaction exceeding:

- 10% of turnover or ₹ 100 Cr whichever is lower, in case of Sale/purchase goods
- 10% net worth or ₹ 100 Cr whichever is lower, in case of Sell/purchase property

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- 10% of net worth or turnover or ₹ 100 Cr whichever is lower, in case of Leasing of property
- 10% of Turnover or ₹ 50 Cr whichever is lower, in case of Avail/render services
- ₹ 2.5 lakhs per month, in case of Remuneration of any person holding office or place of profit
- 1% of net worth, in case of Remuneration of underwriters

Shall be entered into except with the prior approval of the Company by an Ordinary Resolution.

The particulars of the transactions pursuant to Para 3 of Explanation (1) of Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 are as under:

Sr. No.	Name of Related Party	Nature, Duration and particulars of the contract	Nature of Relationship	Material terms of contract or arrangement	Amount	Other terms
1.	Parker Agrochem Products Pvt. Ltd.	Taking Storage Tanks (upto 23243 MT approx.) on Hire basis for a period of 5 years from 01/10/2016 to 30/09/2021	Private Company in which MD & WTD are Directors & Members.	Extra Charges: Terminalling charges are for storing edible oil for certain number of times every month in tanks. PAPPL may charge some top up charges, if there is any top up during the month.	Terminalling Charges: (Upto ₹ 200 Per Metric Tonne, Per Month + Service Tax & Other Taxes & charges applicable, if any) (Terminalling charges may vary upto 25% depending upon market conditions)	Overall contract value: Upto ₹ 12 Crores p.a.

In the past, the Hon'ble Regional Director had given approval under section 297 (1) of the Companies Act, 1956 to the Company, vide their Letter No. RD(NWR)/Sec.297/295/2013/869 dated 13<sup>th</sup> May, 2013 for taking storage tank on hire @ ₹ 225/- per metric tonne p.m. plus service tax & other taxes applicable from M/s. Parker Agrochem Products Private Limited, a Private Company in which the Directors of our Company are interested for an estimated value not exceeding Rs. 5 Crores p. a. for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2016.

Recently, Parker Agrochem Products Private Limited has enhanced its storage tank capacity from 12243 MT to 23243 MT approx. Moreover, the approval granted by the Regional Director was operative upto 31<sup>st</sup> March, 2016. In the interest of the Company and for the sake of convenience, the Company continued with the aforesaid contract by signing letter of extension for the enhanced capacity within the same rate for the period from 1<sup>st</sup> April, 2016 to 30<sup>th</sup> September, 2016. The members are requested to approve the continuation of the aforesaid contract with the Related party in the interest of the Company.

In line with this, pursuant to approval of Audit Committee and the Board of Directors given in their respective meetings held 25<sup>th</sup> May, 2016, the Company entered into an understanding, for taking the storage tank on hire for the period of five years from 1<sup>st</sup> October, 2016 to 30<sup>th</sup> September, 2021 with the Parker Agrochem Products Private Limited on the revised terms to be effective from 1<sup>st</sup> October, 2016 for the entire enhanced tank capacity.

It would be in the interest of the Company to enter into such related party transactions.

Mr. Sukhdevbhai R. Acharya and Mrs. Shilpaben S. Acharya, Directors of the Company are concerned or interested in this resolution as this resolution pertains to approval of the contract entered into or to be entered into (expressed or implied) for sale/purchase or availing of any services from Parker Agrochem Products Private Limited, Company in which they are Directors and also shareholders.

Except above, none of the Directors or KMP or their relatives are in any way concerned or interested in the resolution except to the extent of their respective shareholding in the Company.

Pursuant to second proviso of Section 188 of the Companies Act, 2013, no member of the Company shall vote on such resolution, related to approval of any contract or arrangement which may be entered into by the company, if such member is a related party.

All documents connected with this resolution are available for inspection by the members at the Registered Office of the Company during normal business hours of the Company on any working day.

The Board of Directors recommends this resolution to be passed as an Ordinary Resolution.

### Registered Office:

Block H, Plot 3 & 4,  
New Kandla – 370 210  
Kutch.

Date: 25<sup>th</sup> May, 2016

CIN:L24110GJ1993PLC020102

By Order of the Board

sd/-

Sukhdev R. Acharya

(DIN:01318814)

Chairperson & Managing Director

**Details of Director/s Seeking Appointment/Re-appointment at the Annual General Meeting**

<b>Particulars</b>	Mrs. Shilpaben S. Acharya (DIN: 01947859)
Date of Birth	19/08/1963
Date of Appointment	30/06/2009
Qualification	Graduate
Expertise in Specific functional areas	Administrative
Directorships held in other companies	- Shree Sainath Warehousing Private Limited - Parker Agrochem Products Private Limited - Vibrant Logistics Private Limited
Memberships/Chairpersonships of committees of Board	Member in Shareholders/Investors' Grievances Committee
Number of shares held in the Company	8,14,263
Disclosure of relationship between directors inter-se	None of the Directors are related inter-se except Mr. Sukhdev R. Acharya, Managing Director and Mrs. Shilpaben S. Acharya, Whole Time Director being husband & wife.

**INSTRUCTIONS FOR E-VOTING:**

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

- (i) The Remote E-voting period begins on 27<sup>th</sup> September, 2016 (Tuesday) at 9.00 a.m. (IST) and ends on 29<sup>th</sup> September, 2016 (Thursday) at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2016 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on 29<sup>th</sup> September, 2016.
- (ii) The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. 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 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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  - Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	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.  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 reach directly 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 **PARKER AGROCHEM EXPORTS LIMITED**) on which you choose to vote.
- (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 Resolutions 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 out print of the voting done by you 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xx) Any person who acquires the shares of the Company and becomes the Member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2016 may obtain the login Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting, then person becoming member can use their existing user ID and password for casting their vote.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxii) The Company shall be making arrangements for the members to cast their votes in respect to the businesses through poll/ballot, for members attending the meeting who have not cast their vote by remote e-voting.
- (xxiii) The Company has appointed Mr. Manoj Hurkat, a Practicing Company Secretary, Ahmedabad as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiv) The scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in presence of at least two witnesses not in 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 casted in favour or against, if any, to the Chairperson or a person authorized by him in writing who shall countersign the same and Chairperson shall declare the results of voting forthwith, which shall not be later than 5:00 p.m., 1<sup>st</sup> October, 2016.
- (xxv) The result declared, along with the Scrutinizer's Report shall be placed on the Company's website: [www.parkeragrochem.com](http://www.parkeragrochem.com) and on the website of CDSL after the result is declared by the Chairperson and also be communicated to the Stock Exchanges where the equity shares of the company are listed.

**DIRECTORS' REPORT**

**To  
The Members  
PARKER AGROCHEM EXPORTS LIMITED**

Your Directors take pleasure in presenting the **TWENTY THIRD** Annual Report of the Company together with the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2016.

**FINANCIAL SUMMARY/HIGHLIGHTS:**

The brief financial results are as under:

	(₹ in lacs)	
<b>Particulars</b>	<b>2015-16</b>	2014-15
Gross Income	<b>9743.98</b>	26604.50
Profit/(Loss) before Depreciation and Tax	<b>69.55</b>	91.68
Less: Depreciation	<b>43.56</b>	48.63
Profit/(Loss) Before Tax and Extra Ordinary Items	<b>25.99</b>	43.05
Less: Extra Ordinary Items	<b>5.37</b>	3.49
Less: Current Tax	<b>10.75</b>	11.00
Add/Less: Deferred Tax Liability	<b>(6.33)</b>	(6.96)
Profit/(Loss) After Tax	<b>16.20</b>	42.50
Balance Carried to Balance Sheet	<b>16.20</b>	42.50

During the year under report, the Company continued to carry on the business of renting of storage tank and trading in commodities including silver. The Company continue to explore opportunities for trading in commodities such as various agriculture commodities, metals and also in gold and silver.

The turnover of the Company for the year 2015-16 has substantially decreased from ₹ 26604.50 Lacs to ₹ 9743.98 Lacs as compared to previous year. Due to this, profit before Depreciation and Tax decreased to ₹ 69.55 Lacs as compared to profit of ₹ 91.68 lacs in the last year.

After charging Depreciation, the Company has made profit before tax and extra ordinary items of ₹ 25.99 Lacs as compared to profit of ₹ 43.05 Lacs in the last year. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ₹ 16.20 Lacs as compared to profit of ₹ 42.50 Lacs which has been transferred to Balance Sheet. Thus during the year under report, the profit of the Company has decreased due to slowdown in the market and lower prices of commodities in the international market. However, the Company is hopeful to increase the profitability in the time to come.

**SUBSIDIARY COMPANIES/JOINT VENTURE COMPANY/ASSOCIATE COMPANY:**

The Company does not have any Subsidiary Company or Joint Venture Company or Associate Company.

**MATERIAL CHANGES AND COMMITMENT:**

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

**REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:**

During the year, the financial statement or report was not revised. Hence further details are not applicable.

**DIVIDEND:**

In order to conserve resources, your Directors express their inability to declare any dividend.

**TRANSFER TO RESERVE:**

Your Directors find it prudent to transfer a sum of ₹ 16.20 Lacs to General Reserve out of profits of the current year.

**DIRECTORS & KEY MANAGERIAL PERSONNEL:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mrs. Shilpaben S. Acharya (DIN: 01947859), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself to be re-appointed as director of the Company.

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The Board recommends the re-appointment of Mrs. Shilpaben S. Acharya (DIN: 01947859) as Director of the Company liable to retire by rotation.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that the Directors had 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 or loss of the Company for that period;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis; and
5. that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees based on the criteria and framework adopted by the Board.

### **NUMBER OF MEETINGS OF BOARD:**

The Board of Directors duly met 4 (Four) times.

### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary Declaration from each Independent Director/s under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013.

### **ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS / SWEAT EQUITY SHARES / EMPLOYEE STOCK OPTION SCHEME:**

During the year the Company has not issued any equity shares with differential voting rights or sweat equity shares or shares under employee stock option scheme. Hence disclosure regarding the same is not given.

### **AUDITORS:**

M/s. Wadhawan & Co., Chartered Accountants, the existing auditors of the Company were appointed as auditors of the Company at the 21<sup>st</sup> AGM for holding the office from the conclusion of that 21<sup>st</sup> AGM till the conclusion of the 26<sup>th</sup> AGM (Subject to ratification by the members at every subsequent Annual General Meetings).

As per Section 139(1) every company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of auditors by the members of the company at such meeting shall be such as may be prescribed.

It is further provided that the Company shall place the matter relating to such appointment for ratification by members at every annual general meeting. Hence the members are requested to consider the matter of ratification of appointment of Auditors made and also to fix their remuneration.

### **AUDITORS' REPORT AND NOTES ON FINANCIAL STATEMENTS:**

The Board has duly reviewed the Statutory Auditor's Report on the Financial Statements. The observations comments and notes of Auditor are self explanatory and do not call for any further explanation /clarification.



**SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Manoj Hurkat & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure-1".

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

The Company has in place an Anti Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, there were no complaints received under the said act.

**AUDIT COMMITTEE:**

The Audit Committee consists of the following Directors:

1. Mr. Shankarlal S. Thakkar                      Chairperson
2. Mr. Liladharbhai L. Thakkar                Member
3. Mr. Pravinkumar M. Thakkar                Member

**NOMINATION & REMUNERATION COMMITTEE:**

The Nomination & Remuneration Committee consists of the following Directors:

1. Mr. Shankarlal S. Thakkar                      Chairperson
2. Mr. Liladhar L. Thakkar                      Member
3. Mr. Pravinkumar M. Thakkar                Member

**VIGIL MECHANISM:**

The Company has a vigil mechanism for its directors and employees, to deal with instance of fraud/ mismanagement, if any and to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The details of the policy posted on the website of the Company.

**CODE OF BUSINESS CONDUCT AND ETHICS:**

The Company has laid down a Code of Conduct (COC) which is applicable to all the Board members and Senior Management of the Company. The COC is available on the website of the Company [www.parkeragrochem.com](http://www.parkeragrochem.com). All the members of the Board and Senior Management have affirmed compliance with the Code.

**RISK MANAGEMENT POLICY/PLAN:**

It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and Provide a framework that enables future activities of a Company to take place in a consistent and controlled manner.

**ANALYSIS OF REMUNERATION:**

The details of remuneration paid to Directors and Key Managerial Personnel are given in extract of Annual Return attached with this report.

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Disclosure/details pursuant to provisions of Section 197(12) of the Companies Act 2013 read with Companies (appointment and Remuneration of managerial personnel) Rules, 2014 are given as follows:

Names and Positions	[A] Ratio of Directors' Remuneration to the median Remuneration of Employees	[B] Percentage (%) increase in Remuneration
Mr. Sukhdevbhai R. Acharya (Chairperson & Managing Director)	16.67	No increase/decrease
Mrs. Shilpaben S. Acharya (Whole-time Director)	15	No increase/decrease
Mr. Liladharbhai L. Thakkar (Independent Director)	-	-
Mr. Pravinkumar M. Thakkar (Independent Director)	-	-
Mr. Shankarlal S. Thakkar (Independent Director)	-	-
The median remuneration of employees of the Company during the financial year was ₹ 1,80,000/- p.a.		
[C] Percentage increase in the median Remuneration of Employees	42.8%	
[D] Number of permanent Employees on the rolls of Company	16 (Sixteen)	
[E] Explanation on the Relationship between average increase in Remuneration and Company Performance	The profit before tax of the Company decreased by 55.7% as compared to last year against no change in the average remuneration. The nature of Company's business activities are as such, it is very difficult to establish direct nexus to evaluate the performance of the Company with that of the remuneration of its Employee. Hence they are paid fixed remuneration as per their respective terms of employment.	
[F] Comparison of the Remuneration of the Key Managerial Personnel against the performance of the Company	The Net Profit of the Company as at 31 <sup>st</sup> March, 2016 was ₹ 16.20 Lakh as against the total Remuneration of Key Managerial Personnel for F.Y. 2015-16 was ₹ 61.5 Lakh	
[G] Variations in the Market Capitalisation of the Company as at 31 <sup>st</sup> March, 2016 as compared to 31 <sup>st</sup> March, 2015	The Market Capitalisation of the Company as at 31 <sup>st</sup> March, 2016 was ₹ 4,30,11,020 as against ₹ 3,33,57,420 as at 31 <sup>st</sup> March, 2015. There was variation of ₹ 96,53,600.	
[H] Price Earnings Ratio as at 31 <sup>st</sup> March, 2016 as compared to 31 <sup>st</sup> March, 2015	Price Earnings Ratio as at 31 <sup>st</sup> March, 2016 was 26.47 as against 7.84 as on 31 <sup>st</sup> March, 2015	
[I] Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer	The Company is not come out with any public offer in last five year.	
[j] 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	There was no change in the average salaries of employees other than NEDs and KMPs made in the year 2015-16. Similarly there was no change in the Managerial Remuneration in the year 2015-16 as compared to the year 2014-15.	

### [K] Comparison of the each KMPs Remuneration vis-a-vis the performance of the Company

Name of KMP	Remuneration of KMP (in ₹)	Net Profit of Company
Mr. Sukhdevbhai R. Acharya (Chairperson & Managing Director)	₹ 30,00,000/-	Net profit of the Company is ₹ 16,20,069/- in the current financial year as compared to ₹ 42,50,271/- in the previous financial year.
Mrs. Shilpaben S. Acharya (Whole-time Director)	₹ 27,00,000/-	
Mr. Bharat R. Thakkar (Chief Financial Officer)	₹ 2,70,000/-	
Mr. Sunil A. Mulchandani (Company Secretary)	₹ 1,80,000/-	

<b>[L] The key parameters for any variable component of remuneration availed by the directors</b>	Discretionary bonus as may be decided by Nomination and Remuneration Committee/ Board of Directors, depending upon the performance of the Managing Director and Whole-Time Director, working of the Company and other relevant factors subject to Maximum of ₹ 6 Lakh p.a. each.		
<b>[M] The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year</b>	Highest paid Directors Remuneration (I)	Remuneration of Employee receiving remuneration in excess of (I). (II)	Ratio
	₹ 30,00,000/-	—	—

The Company affirms that the remuneration is as per the remuneration policy of the Company.

**PARTICULARS OF EMPLOYEES:**

None of the employees of the Company is drawing remuneration requiring disclosure of information under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**REGULATORY ORDERS:**

During the year there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**CSR COMMITTEE:**

As the requirement of CSR Committee is not applicable to the Company, no further details/disclosure required to be given in this regard.

**DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

<b>(A) Conservation of energy</b>	
(i) the steps taken or impact on conservation of energy	The Company accords high priority to conservation of energy. Several concrete steps have been taken to save energy.
(ii) the steps taken by the company for utilizing alternate sources of energy	The Company is not utilizing alternate sources of energy.
(iii) the capital investment on energy conservation equipments	NIL
<b>(B) Technology absorption</b>	
(i) the efforts made towards technology absorption	NIL
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	The Company has not imported any technology during the year. Hence, there are no details to be furnished under this clause (iii)
(iv) the expenditure incurred on Research and Development	There are no expenditure incurred on Research and Development by the Company
<b>(C) Foreign exchange earnings and Outgo</b>	
The Foreign Exchange earned in terms of actual inflows during the year and	NIL
The Foreign Exchange outgo during the year in terms of actual outflows	NIL

## **ANNUAL REPORT 2015-2016**

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### **INTERNAL FINANCIAL CONTROL:**

The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

### **DEPOSITS:**

During the year under report, your Company has not accepted any deposits pursuant to Section 73 of the Companies Act, 2013. Hence further details are not given.

### **CORPORATE GOVERNANCE:**

As per Regulation 15 (2) of SEBI (LODR) Regulations, 2015 the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding Rupees Twenty Five Crore, as on the last day of the previous financial year.

It may pleased be noted that as our Company is not falling in the applicability criteria prescribed as mentioned above, Regulation 27 (2) is not mandatory for the time being to the Company.

Hence, the Report on Corporate Governance is not forming part of the Directors' Report.

### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure -2"

### **PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

There are no Loans, Investments or Guarantees /Security given by the Company during the year under section 186 of the Companies Act, 2013; hence no particulars are required to be given.

### **RELATED PARTY TRANSACTION:**

Particulars of contacts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 in the prescribed form AOC-2 is appended as "Annexure-3" to Director's Report.

### **REMUNERATION POLICY:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Extracts of Remuneration Policy from the Nomination and Remuneration Policy is appended as "Annexure-4" to Director's Report.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

### **APPRECIATION:**

Your Directors wish to place on record their sincere appreciation for significant contribution made by the employees at all the levels through their dedication, hard work and commitment, thereby enabling the Company to boost its performance during the year under report.

Your Directors also take this opportunity to place on record the valuable co-operation and continuous support extended by its valued business associates, Auditors, Supplier, Customers, Banks / Financial Institutions, Government authorities and the shareholders for their continuously reposed confidence in the Company and look forward to having the same support in all its future endeavors.

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**

**(DIN: 01318814)**

**Chairperson & Managing Director**

**Place : Ahmedabad**

**Date : 25<sup>th</sup> May, 2016**

**SECRETARIAL AUDIT REPORT**

**[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 of  
**PARKER AGRO CHEM EXPORTS LIMITED**  
Block-H, Plot 3 & 4, New Kandla,  
Kutch - 370 210 (Gujarat)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PARKER AGRO CHEM EXPORTS 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 my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 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 maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The 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**') to the extent applicable to the Company:-
  - 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, 1992 (up to 14<sup>th</sup> May, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (with effect from 15<sup>th</sup> May, 2015);
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - 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;
  - g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Equity Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited, Ahmedabad Stock Exchange Limited and Saurashtra and Kutch Stock Exchange Limited and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 notified on 2<sup>nd</sup> September, 2015.

We hereby report that during the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

- VI. There are no laws specifically applicable to the Company

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We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors took place during the period under review.
- b) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were also sent to all Directors 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.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 event/action has taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**For,**  
**MANOJ HURKAT AND ASSOCIATES**  
Practicing Company Secretaries

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May, 2016**

Sd/-  
**MANOJ R HURKAT**  
Partner  
FCS No. 4287  
C P No.: 2574

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Note: This Report is to be read with our letter of even date which is annexed as **Annexure A** and form an integral part of this Report.

**Annexure A**

To  
The Members  
**PARKER AGRO CHEM EXPORTS LIMITED**  
Block-H, Plot 3 & 4, New Kandla,  
Kutch - 370 210 (Gujarat)

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 processes 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 processes 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 and cost records of the Company.
4. We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc. wherever required or necessary.
5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of the same 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,**  
**MANOJ HURKAT AND ASSOCIATES**  
Practicing Company Secretaries

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May, 2016**

Sd/-  
**MANOJ R HURKAT**  
Partner  
FCS No. 4287  
C P No.: 2574

## FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2016

[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:

CIN:	L24110GJ1993PLC020102
Registration Date	30/08/1993
Name of the Company	Parker Agrochem Export Limited
Category of the Company	Listed Public Company
Sub Category of the Company	Limited by Shares & having Share Capital
Address	Block-H, Plot 3&4, New Kandla(Kutch), Kutch, Gujarat
Contact Details	079-26405757
Whether Shares Listed	Yes
<b>Details of Registrar and Transfer Agent</b>	
Name	M/s. Link Intime India Private Limited
Address	Unit No. 303, 3 <sup>rd</sup> Floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, off. C. G. Road, Navrangpura, Ahmedabad - 380009
Contact Details	079-26465179

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 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	% of total turnover of the company
1.	Storage of edible oil	52109	9.65%
2.	Trading in Commodity Future	46498	90.35%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

[No. of Companies for which information is being filled]

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
NA					

## IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

## (i) CATEGORY-WISE SHARE HOLDING:

Category of Shareholders	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	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters &amp; Promoters Group</b>									
<b>1 Indian</b>									
a Individual/ HUF	2558979	-	2558979	53.55%	2558979	-	2558979	53.55%	-
b Central Govt	-	-	-	-	-	-	-	-	-
c State Govt(s)	-	-	-	-	-	-	-	-	-
d Bodies Corporate	-	-	-	-	-	-	-	-	-
e Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f AnyOther	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	<b>2558979</b>	<b>-</b>	<b>2558979</b>	<b>53.55%</b>	<b>2558979</b>	<b>-</b>	<b>2558979</b>	<b>53.55%</b>	<b>-</b>

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<b>2 Foreign</b>										
a NRIs - Individuals	-	-	-	-	-	-	-	-	-	-
b Other - Individuals	-	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-	-
d Banks / Financial Institutions	-	-	-	-	-	-	-	-	-	-
e AnyOther	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2558979</b>	-	<b>2558979</b>	<b>53.55%</b>	<b>2558979</b>	-	<b>2558979</b>	<b>53.55%</b>	-	-
<b>B. Public Shareholding</b>										
<b>1 Institutions:</b>	-	-	-	-	-	-	-	-	-	-
a Mutual Funds	-	-	-	-	-	-	-	-	-	-
b Banks / Financial Institutions	-	-	-	-	-	-	-	-	-	-
c Central Govt	-	-	-	-	-	-	-	-	-	-
d State Govt(s)	-	-	-	-	-	-	-	-	-	-
e Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f Insurance Companies	-	-	-	-	-	-	-	-	-	-
g FIIs	-	-	-	-	-	-	-	-	-	-
h Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i Others (specify)	-	-	-	-	-	-	-	-	-	-
<b>Sub total (B)(1)</b>	-	-	-	-	-	-	-	-	-	-
<b>2 Non Institutions:</b>										
a Bodies Corporate										
i) Indian	456637	20500	477137	9.98%	453173	20300	473473	9.91%	+0.07%	
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	757195	543415	1300610	27.22%	737106	541415	1278521	26.75%	-0.47%	
ii) Individual Shareholder holding nominal share capital in excess of Rs 1 lakh	308630	112000	420630	8.80%	318930	112000	430930	9.01%	+0.21%	
c Others (NRI & CM)	10544	11100	21644	0.45%	25997	11100	37097	0.78%	+0.33%	
<b>Sub-total (B)(2)</b>	<b>1533006</b>	<b>687015</b>	<b>2220021</b>	<b>46.45%</b>	<b>1535206</b>	<b>684815</b>	<b>2220021</b>	<b>46.45%</b>	-	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1533006</b>	<b>687015</b>	<b>2220021</b>	<b>46.45%</b>	<b>1535206</b>	<b>684815</b>	<b>2220021</b>	<b>46.45%</b>	-	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4091985</b>	<b>687015</b>	<b>4779000</b>	<b>100%</b>	<b>4094185</b>	<b>684815</b>	<b>4779000</b>	<b>100%</b>	-	



(ii) SHAREHOLDING OF PROMOTERS:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Sukhdevbhai R. Acharya	1397585	29.24%	-	1397585	29.24%	-	-
2.	Ms. Shilpaben S. Acharya	814263	17.04%	-	814263	17.04%	-	-
3.	Ms. Jayaben S. Acharya	347131	7.26%	-	347131	7.26%	-	-
	<b>Total</b>	<b>2558979</b>	<b>53.55%</b>	<b>-</b>	<b>2558979</b>	<b>53.55%</b>	<b>-</b>	<b>-</b>

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sr. No.	Name of Promoter	Shareholding at the beginning of the year i.e. 1 <sup>st</sup> April, 2015		Shareholding at the beginning of the year i.e. 31 <sup>st</sup> March, 2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		No Changes			

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	M/s. Kunvarji Finstock Private Limited	99350	2.0789	99350	2.0789
2.	M/s. Mehta Integrated Finance Limited	91043	1.9051	91043	1.9051
3.	M/s. Kaizen Stock trade Private Limited	89770	1.8784	89770	1.8784
4.	M/s. Acharya Securities Private Limited	71024	1.4862	71024	1.4862
5.	Mr. Jagdish Raichand Acharya	60000	1.2555	60000	1.2555
6.	Mr. Kaushal Pravin Majithia	37000	0.7742	37000	0.7742
7.	Ms. Varaben R. Acharya	32488	0.6798	32488	0.6798
8.	M/s. Dome Bell Electronics India Private Limited	30500	0.6382	30500	0.6382
9.	M/s. Kunvarji Finstock Private Limited	29723	0.6220	29723	0.6220
10.	Ms. Yogita M. Acharya	32396	0.6779	28596	0.5984
11.	Mr. Nanalal Dahyabhai Shah	25600	0.5357	25600	0.5357

† Change in the shareholding is due to market transactions (purchase/sale in shares) made by shareholders during the year.

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Liladharbhai I. Thakkar (Independent Director)	700	0.01%	700	0.01%
2.	Mr. Sukhdevbhai R. Acharya (Chairperson & Managing Director)	1397585	29.24%	1397585	29.24%
3.	Mrs. Shilpaben S. Acharya (Whole-Time Director)	814263	17.04%	814263	17.04%
4.	Mr. Pravinkumar M. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
5.	Mr. Shankarlal S. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
6.	Mr. Bharatkumar R. Thakkar (Chief Financial Officer)	1300	0.027%	1300	0.027%
7.	Mr. Sunil A. Mulchandani (Company Secretary)	10	0.0002%	10	0.0002%

## V. INDEBTEDNESS:

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	595129	-	-	595129
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>595129</b>	<b>-</b>	<b>-</b>	<b>595129</b>
<b>Change in Indebtedness during the financial year</b>				
· Addition	-	-	-	-
· Reduction	(595129)	-	-	(595129)
<b>Total (i+ii+iii)</b>	<b>(595129)</b>	<b>-</b>	<b>-</b>	<b>(595129)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (in ₹) (p.a.)
		Mr. Sukhdevbhai Acharya (MD)	Mrs. Shilpaben Acharya (WTD)	
1.	<b>Gross salary</b>			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	21,00,000	45,00,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	<b>Stock Option</b>	-	-	-
3.	<b>Sweat Equity</b>	-	-	-
4.	<b>Commission</b>			
	- as % of profit	—	—	—
	- Others, specify...	—	—	—
5.	<b>Others (Bonus)</b>	6,00,000	6,00,000	12,00,000
	<b>Total (A)</b>	<b>30,00,000*</b>	<b>27,00,000*</b>	<b>57,00,000*</b>
	Ceiling as per the Act	Within prescribed limit of Schedule XIII of the Companies Act, 1956.	Within prescribed limit of Schedule XIII of the Companies Act, 1956.	Within prescribed limit of Schedule XIII of the Companies Act, 1956.

\* Appointment of MD &amp; WTD were made under Para B of Section II of Part II of the Schedule XIII of the Companies Act, 1956.

**B. REMUNERATION TO OTHER DIRECTORS:**

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
<b>1.</b>	<b>Independent Directors</b>	NA	
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (1)		
<b>2.</b>	<b>Other Non-Executive Directors</b>		
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (2)		
	<b>Total (B)=(1+2)</b>		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sr. No.	Particulars of Remuneration	CFO	Company Secretary	Total (in ₹)
<b>1.</b>	<b>Gross salary</b>			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 2,70,000	₹ 1,80,000	₹ 4,50,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
<b>2.</b>	<b>Stock Option</b>	-	-	-
<b>3.</b>	<b>Sweat Equity</b>	-	-	-
<b>4.</b>	<b>Commission</b>			
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
<b>5.</b>	<b>Others, please specify</b>	-	-	-
	<b>Total</b>	₹ 2,70,000	₹ 1,80,000	₹ 4,50,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY :</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS :</b>					
Penalty			NA		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT :</b>					
Penalty					
Punishment					
Compounding					

## 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 ARMS LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO**

1. Details of contracts or arrangements or transactions not at arm's length basis:							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Justification for entering into such Contracts/ Arrangements/ Transactions	Date of Approval by the Board	Amount paid as advances, if any	Date of passing Special Resolution
NA							
2. Details of material contracts or arrangement or transactions at arm's length basis:							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any		
Parker Agrochem Products Pvt. Ltd.	Taking Storage Tanks on Hire basis	For a period of 3 years from 01/04/2013 to 31/03/2016	<b>Terminalling Charges:</b> (Upto ₹ 225 Per Metric Tonne, Per Month + Service Tax & Other Taxes applicable if any) excluding top up which shall be charged extra. <b>Extra Charges:</b> Above rates is for storing edible oil only 1 times every month in tanks. We will charge ₹ 75/- per MT. extra if there is any top up during the month. Total transaction value in the year 2015-16 was ₹ 4,69,50,014/-	21/03/2013	NA		

**Registered Office:**

Block H, Plot 3 & 4,  
New Kandla – 370 210 (Kutch)  
**Date : 25<sup>th</sup> May, 2016**  
CIN: L24110GJ1993PLC020102

By Order of the Board

sd/-

Sukhdev R. Acharya  
(DIN: 01318814)

Chairperson &amp; Managing Director

**Extracts of Remuneration Policy from the Nomination and Remuneration Policy of the Company:**

**PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT:**

- **Remuneration to Managerial Person and Senior Management:**

Remuneration payable to any of the managerial personnel shall be as per the provisions of the Companies Act, 2013 and rules made thereunder and shall not exceed the limits as prescribed under the Act.

- **Remuneration to Managing Director, Whole Time Director, Manager:**

Committee shall ensure proper compliance of provisions of Section 197, 198 and Schedule V of the Companies Act, 2013 while deciding their remuneration.

- **Remuneration to Non-Executive / Independent Director:**

**Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

**MANAGEMENT DISCUSSION AND ANALYSIS**

This section contains certain forward-looking statements which are based on the certain assumptions and expectations of certain future events.

**Overall Review**

The unit of the Company is located at Plot No.3 & 4, Block 'H' at Kandla port Kandla, Kutch District in Gujarat. The location of the unit is very ideal for the reason that Kandla port is a site recognized by the Government authorities for export and import. The Company has developed petroleum and edible oil storage tanks with connecting pipelines with Port/ Jetty for directly loading & unloading ship. These storage tanks are rented and the rental income contributes a major portion of the Company's total income. The Company has in all fourteen storage tanks owned by it.

The Company was involved in the business of trading in commodities including silver. Subsequently, the Company decided to close down the businesses of dealing in bullions, currencies etc. However, the Company continues to carry on the business of renting of storage tank, trading in commodities including gold and silver and also shares and securities. During the year, the Company traded in commodities including silver. However, due to sudden and volatile price movements, it had to incur loss in the same.

**Industry Structure and developments**

There are very few organised players in the field of commodities trading and renting of storage tank. As such these activities are carried out by large number of unorganised players and such activities are also carried out by organised players as incidental/ancillary/other activities.

The Commodities trading business is very volatile and risky in nature. There has been sweeping movements in the commodities in which the Company deals. Hence, the company has to take market position after considering various factors. As regards, business of renting of storage tank, there is more or less assured revenue stream. However, due to increased capacity available, the rates/realisation are under pressure. The Company, therefore, enters into firm contract with reputable corporate to have hedge against sudden drop in rent and to optimise its revenue from this segment.

**Opportunities and threats**

The volatility in the commodity prices provides both opportunities and poses threat. Hence, the Company weigh all aspects before venturing into the commodities trading. Due to general trade depression, lesser import of edible oil, increase in overall tank capacity at Kandla, the rent rates have come down substantially. However, in the time to come, if edible oil industry trade scenario improves, there may be more realisations from the renting of the storage tank.

**Internal Control Systems & their adequacy**

The Company practices an internal control system which ensures proper handling and management of its assets. The internal control system of the Company is geared towards achieving efficiency in operations, effective monitoring and compliances with all applicable laws and regulations. The Company regularly conducts internal audit programs. The internal control department of the Company functions under the guidelines of the Audit Committee of the Company.

The Company regularly reviews the adequacy and effectiveness of the internal control system and suggests improvement for strengthening them.

**Outlook and Opportunities**

The Company's one portion of income is dependent on the rent received from letting the tanks, and it is likely to increase in the near future if we get the permission of increase of heights of our storage tanks.

There is a strong undercurrent prevalent in the commodities market also, which is favourable for the company. Our main portion of income is from rent for giving storage tank on hire. At the same time, wherever found appropriate, the Company also undertake trading in commodities and its future market.

**Discussion on financial performance with respect to operational performance**

The gross turnover of the Company i.e. ₹ 26604.50 Lacs in the year 2014-15 had decreased to ₹ 9743.98 Lacs in the year 2015-16. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ₹ 16.20 lacs in current year as compared to profit of ₹ 42.50 lacs of last year which has been transferred to the Balance Sheet

**Risks and Concerns**

The Company regularly insures all its assets to enable itself in case of any mishappening. The Company has framed a risk management division which constantly monitors the Indian and international markets and guides the management of any sort of prevailing risk to the company, as the Company is involved in the business of trading in commodities, gold & silver,

which is highly volatile in nature. The commodities, gold & silver prices being internationally traded are affected by the global market demand and supply forces and the dollar rate. The risk management division plays a major role here.

**Material Developments in Human Resources and Industrial Relations Front, including number of people employed**

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock out etc.

**Cautionary Statement**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**

**(DIN: 01318814)**

**Chairperson & Managing Director**

**Place : Ahmedabad**

**Date : 25<sup>th</sup> May, 2016**

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Parker Agrochem Exports Ltd.**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Parker Agrochem Exports Ltd.**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2016**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Board of Directors is responsible to the matters stated in section 134(5) of the Companies Act, 2013 with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014.

The Responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of internal financial controls that operate effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the applicable provisions of the Act, the accounting 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 the company in accordance with the standards on Auditing ('the Standards') 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 financial statements are free of material misstatements.

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March, 2016**;
- (ii) in the case of the Statement of Profit and Loss, of the **profit** of the Company for the year ended on that date, and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

### Report on Other Legal and Regulatory Matter

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 vide Notification No. SO 1228 (E) dated 29th March, 2016 read with the Companies (Removal of Difficulties) Order, 2016 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 it appears from our examination of those books.



- (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016, and taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations having impact on its financial position the Company is required to disclose in its Financial Statement.
  - ii. No provision has been made by the Company as required under any law or accounting standards, for material foreseeable losses on long term contracts including derivative contracts.
  - iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- (g) There are no observation or comments on financial transactions or matters during the year which have any adverse effect on the functioning of the company.
- (h) 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".

For, **WADHAWAN & CO.**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 129455W

sd/-  
**(AJIT A. WADHAWAN)**  
PARTNER  
Membership No. 032886

Place : Ahmedabad  
Date : 25/05/2016

**Annexure - A to the Independent Auditor's Report:**

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies act, 2013 vide notification no. So 1228 (e) dated 29<sup>th</sup> March, 2016 read with the Companies (Removal of Difficulties) Order, 2016

Companies (Auditor's Report) Order, 2016

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. As informed to us fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c. As per the information and explanation given to us, all the title deeds of the Immovable properties of company are held in the name of the company.
2. a. The inventory has been physically verified at reasonable intervals during the year by the management and no material discrepancies were noticed.
- b. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. In respect of loans, secured or unsecured, granted by the Company to Companies, Firms Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, according to the information and explanations given to us:
  - a. The terms and conditions of the grant of such loans are not prejudicial to the interest of the Company.
  - b. The Schedule of repayment of principal and payment of interest has been stipulated and as per examination, repayments or receipts are regular.
  - c. There are no overdue amounts in respect of principal and interest amount outstanding which is for more than ninety days.

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4. The company, with respect to loans, investments, guarantees, and security had complied with the provisions pertaining to section 185 and 186 of the Companies Act, 2013.
5. As per the information and explanation given to us and as per our examination of books of accounts, the company has not accepted any deposit, hence there is no contravention of the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed there under. As there is no such contraventions noticed by us and as no order is issued against the company by National Company law Tribunal or Reserve Bank of India or any other court or any other tribunal and therefore, other disclosure requirement pertaining to this clause is not applicable.
6. The Central Government has not prescribed the maintenance of cost records in respect of the Company under section 148(1) of the Companies Act, 2013.
7.
  - a. The company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, - duty of customs, duty of excise, value added tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, duty of custom, duty of excise, value added tax and Cess were in arrears, as at 31st March, 2016 for a period of more than six months from the date they became payable.
  - b. According to the information and explanation given to us and based on records of the company no disputed amount is payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty, value added tax and cess were in arrears as at 31st March 2016.
8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to financial institutions or banks Governments or due to debenture holders.
9. In Our Opinion and according to the information the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to financial institutions or banks Governments and explanations given to us and as per our examination, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised and therefore other disclosure requirements pertaining to this clause is not applicable.
10. Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on the company by its officers or employees has been noticed or reported during the year.
11. The Company had paid Managerial remuneration as provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the companies Act, 2013.
12. As the Company is not a Nidhi Company, no comments are required to be offered under this clause.
13. The transactions which are made with related parties or vice-versa is in compliance with sections 177 and 188 of the companies act, 2013 and details has been disclosed in the financial statements made by the company during the year as per the applicable accounting standards.
14. The company had not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence the question of compliance with the requirement under section 42 of the companies act, 2013 and the utilization of the amount for the purpose for which the funds were raised does not arise.
15. The company had not entered into any non-cash transactions with directors or persons connected with him during the year under review and therefore other disclosure requirements pertaining to this is not applicable.
16. The company is a not an NBFC company and therefore registration requirement under Section 45-IA of Reserve Bank of India Act, 1934 not applicable to the company.

For, **WADHAWAN & CO.**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 129455W

sd/-  
**(AJIT A. WADHAWAN)**  
PARTNER  
Membership No. 032886

Place : Ahmedabad  
Date : 25/05/2016

**Annexure - B to the Independent Auditor's Report**

**Report on 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 **Parker Agrochem Exports Limited** as on 31<sup>st</sup> March 2016 in conjunction with our audit of financial statement of the company for the year ended on that date.

**Management's Responsibility For Internal Financial Controls**

The 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

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 accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's 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 Standards on Auditing deemed to be prescribed under section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note"), to the extent applicable to an audit of internal financial controls and, both issued by the ICAI.

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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about 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 judgment, 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 company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

An entity'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. An entity's internal financial control over financial reporting includes those policies and procedures that

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity,
- (b) 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 entity are being made only in accordance with authorizations of management and directors of the entity, and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

**Inherent Limitation 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 errors 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 controls 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 opinions, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2016, 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 ICAI.

For, **WADHAWAN & CO.**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 129455W

sd/-  
**(AJIT A. WADHAWAN)**  
PARTNER  
Membership No. 032886

Place : Ahmedabad  
Date : 25/05/2016

**BALANCE SHEET AS AT 31st MARCH 2016**

PARTICULARS	Notes No.	AS AT 31/03/2016 (₹)	AS AT 31/03/2015 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	47790000	47790000
(b) Reserves and Surplus	2	18466501	16846432
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	468323	1063452
(b) Deferred tax liabilities (Net)	4	5089165	5721669
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	2868106	2828806
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	6	773236	491351
(c) Other current liabilities	7	339443	25124
(d) Short-term provisions	8	2281838	2135381
<b>Total</b>		<b>78076612</b>	<b>76902215</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9	35841947	39713684
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	26423004	19040465
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	6886785	10920202
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	6307624	3908604
(d) Cash and cash equivalents	13	1023536	1882630
(e) Short-term loans and advances	14	1062881	968200
(f) Other current assets	15	530835	468430
<b>Total</b>		<b>78076612</b>	<b>76902215</b>

Notes referred to above form an integral part of Balance Sheet

As per our separate report of even date attached

For, **WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2016

For, **PARKER AGROCHEM EXPORTS LTD.**

sd/-

sd/-

**(Chairperson) (Whole Time Director)**

sd/-

sd/-

**(Chief Financial Officer) (Company Secretary)**

PLACE : AHMEDABAD

DATE : 25/05/2016

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016**

PARTICULARS	Notes No.	Year Ended 31/03/2016 (₹)	Year Ended 31/03/2015 (₹)
I. Revenue from operations		878778590	2555158969
II. Other Income	16	95619659	105291338
<b>III. Total Revenue (I +II)</b>		<b>974398249</b>	<b>2660450307</b>
<u>IV. Expenses:</u>			
Cost of materials consumed	17	888635826	2585828048
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	18	10361700	10531305
Financial costs	19	465964	116748
Depreciation and amortization expense	20	4356485	4863213
Other expenses	21	67978987	54805464
<b>Total Expenses</b>		<b>971798962</b>	<b>2656144778</b>
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	2599287	4305529
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		2599287	4305529
VIII. Extraordinary Items		536722	349212
IX. Profit/(Loss) before tax (VII - VIII)		2062565	4654741
X. Tax expense:			
(1) Current tax		1075000	1100000
(2) Deferred tax		(632504)	(695530)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	1620069	4250271
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		1620069	4250271
XVI. Earning per equity share:			
(1) Basic		0.34	0.89
(2) Diluted		-	-

Notes referred to above form an integral part of Statement of Profit & Loss

As per our separate report of even date attached

For, **WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2016

For, **PARKER AGROCHEM EXPORTS LTD.**

sd/-

sd/-

(Chairperson) (Whole Time Director)

sd/-

sd/-

(Chief Financial Officer) (Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2016

**Significant Accounting Policies & Notes on Accounts**

**Company Overview:** The Unit of the company is located at Plot No.3 & 4, Block 'H' at Kandla Port, Kandla, Kutch District in the state of Gujarat. The Location of the unit is very Ideal as Kandla Port is Site Recognized by the Government authorities for Export. The Company has Developed Petroleum And Edible Oil storage tanks with Connecting Pipelines with Port jetty for directly Loading & Unloading ship. These Storage tanks are rented and the rental Income contributes to the Income of the Company. The company has in all fourteen Storage Tanks.

Company was involved in the business of Silver. However, the company continues to carry on the main Business of renting of storage tank as well as trading in commodities during the year.

**1. Significant Accounting Policies:** The financial statements have been prepared in accordance with applicable accounting standards. A summary of the important accounting policies is set out below:-

- (A) Basis of Accounting :** The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with Generally Accepted Accounting Principles in India('GAAP') and notified Accounting Standards prescribed under the Act to the extent applicable and the current practices prevailing in such industry in India.
- (B) Revenue Recognition :** The income is accounted on accrual basis. Sales are accounted for on dispatch of goods to the customers and are net of sales and returns. Other income is accounted for on Accrual Basis.
- (C) Use of Estimates :** The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and results of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from the estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future periods.
- (D) Fixed Assets :** Premises and other fixed assets are stated at historical cost less accumulated depreciation and impairments losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to working condition for its intended use. Subsequent expenditure on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.
- (E) Depreciation :** Depreciation is provided under Straight line method over the useful life of assets specified under schedule- II to the Companies Act-2013 on single shift basis working as certified by Director. Depreciation on additions / deletions to / from fixed assets made during the year is provided on pro-rata basis from/up to the date of such addition / deletion as the case may be.

The company estimates the useful lives for fixed assets as follows:

S. No	Asset Classification	Useful life (Years)	Rate (%)
1	Furniture & Fixtures	10	9.50%
2	Motor Cycle	10	9.50%
3	Motor Car	8	11.88%
4	Office Equipment	5	19%
5	Plant & Machinery	15	6.33%
6	Electric Installation	10	9.50%
7	Computer Equipments	3	31.67%
8	Office Building	60	1.58%
9	Factory Building	30	3.17%

**(F) Impairment of Assets**

The carrying amount of assets is reviewed at each Balance-Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized where ever the carrying amount of an asset exceeds it recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the assets. After impairment depreciation is provided on the revised carrying amount of the asset over remaining useful life.

The company has not made any provision for loss on impairment of assets as the carrying values of fixed assets are greater than their market value as explained to us by the company.

**(G) Inventories :** The Company does not hold any physical inventory as on 31<sup>st</sup> March, 2016.

**(H) Recognition of Income and Expenditure:**

- (1) Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.
- (2) items of income and expenditure are generally accounted on accrual basis.

**(I) Taxes on Income:**

- (1) The expense comprises current and deferred taxes. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred tax reflects the impact of current year timing difference between the taxable income and the accounting income for the year and reversal of timing difference of earlier years.
- (2) Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Differed tax assets and deferred tax liabilities are offset, if legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax asset and Differed tax liabilities relate to taxes levied by same governing taxation law. Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the company has unabsorbed depreciation or carry forward tax losses, all differed tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
- (3) At each Balance Sheet date the company re-assesses unrecognized differed tax asset and recognizes deferred tax assets to the extent that it has become reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

**(J) Accounting for Provisions, Contingent Liabilities and Contingent Assets :** Provisions are recognized in terms of Accounting Standards 29 on "Provisions, Contingent Liabilities and Contingent Assets", when there is a present legal or statutory obligation as a result of past events leading to probable outflow of resources, where a reliable estimate can be made of the amount required to settle the obligation.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non occurrence of one or more uncertain future events, not wholly within the control of the company, or where there is present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made. When there is a possible obligation in respect of which the likelihood of Contingent assets are not recognized in the financial statements.

**(K) Employees' Benefit:**

**Gratuity:** Gratuity is a defined benefit scheme and is accrued based on actuarial valuation at the Balance Sheet date carried out by independent actuary. The Company has an employee gratuity fund. Actual gains and losses are charged to Profit and Loss account.

**Provident Fund:** As the Strength of the employees doesn't exceed the prescribed limit under the Provident fund, company has not deducted and paid any provident fund amount.

**Leave Encashment:** The Company is not having any policy for payment of Leave Encashment so no provision for the same has been made.

**(L) Investment :** Long term Investments are valued at cost of acquisition and related expenses. Provision is not made for diminution, if any, in the value of such investment.

**(M) Earning Per Share :** Basic and Diluted earnings per share are computed in accordance with Accounting Standard 20- Earning Per Share. Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by weighted average number of equity share outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of share outstanding during the year are adjusted for the effect of dilutive potential equity shares.

**(N) Lease :** Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases, Such Assets acquired are capitalized at fair value of the asset which is shown in the Balance Sheet.

Asset which is subject to operating lease is shown under fixed assets in the balance sheet. Lease income from operating leases is recognized in the statement of profit and loss on a straight line basis over lease term. Costs including depreciation, incurred in earning the lease income are recognized as expense. Initial direct costs incurred specifically to earn revenues from an operating lease are expensed during the period.

**(O) Cash And Cash Equivalents :** Cash and cash equivalents include cash in hand and balance with banks.

**(P) Segment Reporting :** The company has disclosed Business Segment as the Primary Segment. Segments have been identified taking into account the nature of the products, the differing risks and return, the organization structure and internal reporting systems.

The Company Caters mainly to the needs of the domestic market. The company has not made any export sales during the year. As such there are no reportable geographical segments.

Segment Revenue, Segment Results, Segment Assets and segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

The expenses, which are not directly attributable to the business segment, are shown as unallocated corporate cost.

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Assets and Liabilities that can't be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively.

During the year under consideration there is not a single instance of inter segment transfer so the question of inter segment transfer pricing does not arise.

**(Q) Other Accounting Policies :** These are consistent with generally accepted accounting practices.

2. Previous Year figures have been regrouped / rearranged wherever considered necessary to make them comparable with the current year.
3. Figures have been rounded off to the nearest rupee.
4. The Breakup of Deferred Tax Liability (Net) As on 31-3-2016 as Under.

A. Deferred Tax Liabilities

(I) Timing Differences in Depreciable Assets

For Current Year	Nil
B. Deferred Tax Assets	632504
Deferred Tax Liabilities (Net)	5089165
<b>Particulars</b>	<b>Amount (in ₹)</b>
Depreciation as per Companies Act, 2013	43,56,485
Less: Depreciation as per Income Tax Act, 1961	23,09,547
Timing Difference	20,46,938
<b>Deferred Tax Assets</b>	<b>6,32,504</b>

5. According to the AS-28 on "Impairment of Assets" issued by ICAI, the company has not made any provision for loss on impairment of assets as the carrying values of fixed assets are greater than their market value as explained to us by the company.
6. As per Accounting Standard 18 relating to "Related Party Disclosures" the name of the related parties are given below.

Sr No.	Related Party	Relationship	Description of Transaction	Payment	Receipt	Outstanding as on 31.03.2016
1	Shilpaben S. Acharya	Key Management Personnel	Directors Remuneration Rent	1890000 (1470000) 810000 (810000)	Nil (Nil) Nil (Nil)	420000 (420000) Nil (Nil)
2	Sukhdev R. Acharya	Key Management Personnel	Directors Remuneration	2100000 (1480000)	Nil (Nil)	420000 (420000)
3	Associated Foreshore Pipeline Pvt. Ltd.	Common Control	Pipeline Rent Charges	1174823 (1932029)	Nil (Nil)	236819 (Nil)
4	Parker Agrochem Products Pvt. Ltd.	Common Control	Storage Tank Hire Charges	45226349 (45180099)	Nil ( 100000)	-70131 (Nil)
5	Aarti S. Acharya	Key Management Personnel	Salary	1890000 (1260000)	Nil (Nil)	630000 (630000)
6	Jayaben Acharya	Wife of Director	Rent	864000 (648000)	Nil (Nil)	11600 (Nil)

7. Earning Per Share (EPS)

	<u>2015-2016</u>	<u>2014-2015</u>
(I) Profit available for appropriations.	<b>1620069</b>	4250271
(II) Number of Equity Shares	<b>4779000</b>	4779000
(III) Earnings per share (I/II)	<b>0.34</b>	0.89
8. The company has no amounts payable to small scale industries undertaking in excess of ₹ 100000/- and outstanding for a period of more than 30 days, as per information available with the company.
9. There are no micro, small and medium enterprises, to whom the companies owes dues, which are outstanding for more than 45 days as at the Balance sheet date, further the company has neither paid nor payable any interest to any MICRO, SMALL and MEDIUM Enterprises on the Balance sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.
10. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Guarantees given by the Company's bankers as at 31<sup>st</sup> March, 2016 in favour of parties are NIL and in respect of Bills discounted under L/C & DDP (Cheques) are also Nil.



11. Sundry Debtors, Creditors, Bank Balances, Loans & advances due or receivables etc are subject to their confirmations.
12. In the opinion of the Board, the Current Assets, Loans & Advances etc are approximately of the value stated, if realized in ordinary course of business. The Provision for depreciation and for all known liabilities are adequate and not in excess of the amount reasonably necessary.

13. **Payment to Auditor is as under :**

Particulars	<b>Amount ₹</b> <b>2015-2016</b>	Amount ₹ 2014-2015
Audit Fees (Excluding Service Tax)	<b>40000</b>	32000

14. **Remuneration to Directors**

Particular	Nature of Payment	<b>Amount ₹</b> <b>2015-2016</b>	Amount ₹ 2014-2015
Director	Remuneration	<b>5700000</b>	5700000

15. **Employees**

- (a) Who were employed for the full year & were in receipt of remuneration aggregating ₹ 60,00,000/- or more per year.  
No. of Employee NIL
- (b) Who were employed for part of the year & were in receipt of remuneration aggregating to not less than ₹ 5,00,000/- per month is NIL

16. There are No debit balances of Companies, firms or other parties listed in the register maintained or in which the directors or their relatives are interested.
17. Additional Information Pursuant to Provisions of Part – II of - Schedule- III to the Companies Act, 2013 to the extent relevant :

**A. Licensed Capacity And Installed Capacity (As Certified By The management)**

- (I) Licensed Capacity : 17530 K.L.
- (II) Installed Capacity : 17530 K.L.

**B. Details of Production, Sales And Stocks**

	<b>2015-2016</b>	2014-2015
Production, Sales & Stock	Nil	Nil

**C. Details of Other Trading Items:**

Sr. No.	Description	Opening Stock		Purchases		Sales		Closing Stock	
		Qty	Value (₹)	Qty	Value (₹)	Qty	Value (₹)	Qty	Value(₹)
1.	Commodity F&O (In Lot)	Nil (Nil)	Nil (Nil)	2211 (11832)	888635826 (2585828048)	2211 (11832)	878778590 (2555158969)	Nil (Nil)	Nil (Nil)
	<b>T O T A L</b>	Nil (Nil)	Nil (Nil)	2211 (11832)	888635826 (2585828048)	2211 (11832)	878778590 (2555158969)	Nil (Nil)	Nil (Nil)

Notes (1) Previous Year's Figures is shown in the Bracket.

**D. Break Up Of Raw Material Consumed**

	<b>2015-2016</b>		<b>2014-2015</b>	
	%	Amount (₹)	%	Amount (₹)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
<b>E. F.O.B. Value of Imports</b>		<b>Nil</b>		Nil
<b>F. Foreign Exchange Earnings</b>		<b>Nil</b>		Nil
<b>G Expenditure in Foreign Currency</b>				
- Foreign Travelling		<b>Nil</b>		Nil

As per our seprate report of even date attached

**For, WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2016

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

**(Chairperson) (Whole Time Director)**

sd/-

**(Chief Financial Officer) (Company Secretary)**

PLACE : AHMEDABAD

DATE : 25/05/2016

## NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31/03/2016 (₹)	AS AT 31/03/2015 (₹)	
<b>NOTE : 1 SHARE CAPITAL</b>			
1 <b>AUTHORIZED CAPITAL</b>			
50,00,000 Equity Shares of ₹ 10/- each.	50000000	50000000	
	<u>50000000</u>	<u>50000000</u>	
2 <b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>			
47,79,000 Equity Shares of ₹ 10/- each, Fully Paid up	47790000	47790000	
<b>Total</b>	<u>47790000</u>	<u>47790000</u>	
1) Reconciliation of Nos. of Shares			
Number of Equity Shares at the beginning	4779000	4779000	
Add:- Number of Shares Issued	-	-	
Number of Equity Shares at the end	4779000	4779000	
2) Below are the name of the shareholders holding more than 5% of Shares			
<b>Name</b>	<b>Class of Share</b>	<b>No. of Share Holding</b>	<b>Percentage of Holding</b>
Sukhdevbhai R. Acharya	Equity	1397585	29.24
Shilpaben S. Acharya	Equity	814263	17.04
Jayaben S. Acharya	Equity	347131	7.26
<b>NOTE : 2 RESERVE &amp; SURPLUS</b>			
1 General Reserve	16846432	12596161	
8 Surplus (Statement of Profit & Loss )	1620069	4250271	
<b>Total</b>	<u>18466501</u>	<u>16846432</u>	
<b>NOTE : 3 LONG TERM BORROWINGS</b>			
1 Bonds / Debentures			
2 <b>Term Loan</b>			
- From Other Parties	-	-	
- Kotak Mahindra Prime Limited	-	595129	
3 Deferred Payment Liabilities	-	-	
4 Deposit			
United India Assurance - Deposit	52323	52323	
United India Assurance - Municipal Tax	416000	416000	
<b>Total</b>	<u>468323</u>	<u>1063452</u>	
<b>NOTE : 4 DEFERRED TAX LIABILITIES (NET)</b>			
1 Timing Difference of Depreciation	5089165	5721669	
<b>Total</b>	<u>5089165</u>	<u>5721669</u>	

**PARKER AGROCHEM EXPORTS LTD.**

<b>PARTICULARS</b>	<b>AS AT 31/03/2016 (₹)</b>	<b>AS AT 31/03/2015 (₹)</b>
<b>NOTE : 5 LONG TERM PROVISIONS</b>		
1 Provision for Employees Benefit		
Provision for Gratuity	<b>493106</b>	428806
2 Other		
Provision for Income Tax (A.Y.2014-15)	<b>1300000</b>	1300000
Provision for Income Tax (A.Y.2015-16)	-	1100000
Provision for Income Tax (A.Y.2016-17)	<b>1075000</b>	-
<b>Total</b>	<b>2868106</b>	<b>2828806</b>
<b>NOTE : 6 TRADES PAYABLE</b>		
1 Associated Foreshore Pipeline Pvt. Ltd.	<b>236819</b>	-
2 Balaji Enterprise	<b>35648</b>	-
3 CRL Terminals Pvt Ltd	-	32896
4 Chandan electric Stores	<b>1887</b>	-
5 Parker Agro Products (Reimburse)	-	12585
6 Computex I nformatics	<b>840</b>	-
7 Shree Brahmi	<b>7462</b>	1494
8 Shree Maruti Printers	-	1500
9 Shree Progressive Courier Service	-	33600
10 Balaji Foam	-	11713
11 Shree Vishnu Enterprise	<b>294476</b>	142670
12 Shanti Flex	<b>182680</b>	242339
13 Omkar Refill Centre	<b>400</b>	-
14 Joshi Brothers	-	12554
15 Rishi Kiran Logistics Pvt ltd	<b>12798</b>	-
16 Standard Trading	<b>226</b>	-
<b>Total</b>	<b>773236</b>	<b>491351</b>
<b>NOTE : 7 OTHER CURRENT LIABILITIES</b>		
1 Krishna Beverages	-	2898
2 Jayaben Acharya	<b>11600</b>	-
3 Joshi Brothers	<b>16793</b>	-
4 Shree Maruti Printers	<b>19310</b>	-
5 Shree Progressive Courier Service	<b>33600</b>	-
6 Varun Travels Pvt Ltd	<b>25755</b>	-
7 Fantasy Stationery & xerox	<b>3769</b>	22226
8 Krishna Corporation	<b>2820</b>	-
9 JVL AgroIndustries Ltd	<b>22266</b>	-
10 Quality Engineers	<b>126000</b>	-
11 Parker Agro Products	<b>77530</b>	-
<b>Total</b>	<b>339443</b>	<b>25124</b>

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PARTICULARS	AS AT	AS AT
	31/03/2016 (₹)	31/03/2015 (₹)
<b>NOTE : 8 SHORT TERM PROVISIONS</b>		
1 <b>Provision From Employees Benefit</b>		
2 <b>Others</b>		
Remuneration/Salary Payable	1506500	1470000
Education Cess Payable	-	181
Tds Payable on Directors Remuneration	630000	630000
Tds Payable on Professional Services	-	3200
Swachh Bharat cess Payable	5013	-
Service tax Payable	140325	-
Audit Fees Payable	-	32000
<b>Total</b>	<b>2281838</b>	<b>2135381</b>

## NOTE : 9 FIXED ASSETS

Sr. No.	Particulars	Gross Block			Depreciation				Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.16	WDV as on 31.03.15
<b>I</b>	<b>Tangible Assets</b>										
1	Land										
	Freehold Land	-	-	-	-	-	-	-	-	-	-
	Lease Hold Land*	4859000	-	-	4859000	-	-	-	-	4859000	4859000
2	Building										
	Factory Building	14821150	-	-	14821150	7751484	469832	-	8221316	6599834	7069666
	Office Building	2225068	-	-	2225068	632299	35156	-	667455	1557613	1592769
3	Plant and Equipment	46436522	289349	-	46725871	25042155	2941116	-	27983271	18742600	21394367
4	Furnitures & Fixtures	2929494	-	-	2929494	1102299	278304	-	1380603	1548891	1827195
5	Vehicles	3034849	-	-	3034849	983194	351220	-	1334414	1700435	2051655
6	Office Equipment	1397350	114000	-	1511350	564044	228859	-	792903	718447	833306
7	Computer Equipments	170890	81400	-	252290	85165	51998	-	137163	115127	85725
	<b>SUB TOTAL (A)</b>	<b>75874323</b>	<b>484749</b>	<b>-</b>	<b>76359072</b>	<b>36160640</b>	<b>4356485</b>	<b>-40517125</b>	<b>35841947</b>	<b>39713683</b>	
<b>II</b>	<b>Intangible Assets</b>	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)</b>	-	-	-	-	-	-	-	-	-	-
<b>III</b>	<b>Capital Work-in-progress</b>	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)</b>	-	-	-	-	-	-	-	-	-	-
<b>IV</b>	<b>Intangible Assets Under Development</b>	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (D)</b>	-	-	-	-	-	-	-	-	-	-
	<b>Total [A + B + C + D]</b>										
	<b>(Current Year)</b>	<b>75874323</b>	<b>484749</b>	<b>-</b>	<b>76359072</b>	<b>36160640</b>	<b>4356485</b>	<b>-40517125</b>	<b>35841947</b>	<b>39713683</b>	
	<b>(Previous Year)</b>	<b>84913515</b>	<b>339439</b>	<b>9378631</b>	<b>75874323</b>	<b>36502874</b>	<b>4863213</b>	<b>5205447</b>	<b>36160640</b>	<b>39713683</b>	

\*Lease Term has Expired on 09.02.2008 and renewal of same is under Consideration.

**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT 31/03/2016 (₹)	AS AT 31/03/2015 (₹)
<b>NOTE : 10 NON CURRENT INVESTMENT</b>		
1 Investment in Equity Instrument	100000	100000
2 Investment in Mutual Fund		
UTI Mutual Fund	24994603	18940465
Dividend Reinvestment	1328401	-
<b>Total</b>	<b>26423004</b>	<b>19040465</b>
The Company has made investment in 10,000 Equity shares of ₹ 10 each of Associated Foreshore Pipeline Pvt. Ltd. The Same are Unquoted and valued at Cost.		
<b>NOTE : 11 LONG TERM LOANS AND ADVANCES</b>		
<b>I) Capital Assets</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
<b>II) Security Deposit</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
AEC Advance Payment (Ganesh Plaza)	14648	14648
Navneet Gas Service	2000	2000
N.S.S. for Edible Oil License	6000	6000
Tata Teleservices Deposit	7000	7000
Telephone Deposit	31387	31387
Celluar Phone Deposit	11325	11325
Office Building Maintenance Deposit	292320	292320
Lease Rent Deposit ( Plot 2/B )	76470	76470
Gujarat Pollution Control Board	50000	50000
Sales Tax Deposit - Bangalore	28000	28000
c) Doubtful	-	-
<b>III) Loans &amp; Advances to related parties</b>		
Associated Foreshore Pipeline Pvt Ltd.	3400000	3700000
<b>IV) Other Loans &amp; Advances</b>		
Bank of Baroda - 5 Year FD	75000	75000
Corporation Bank - FD	5000	5000
State Bank of India - FD	5000	5000
TDS on Rent (A.Y.2014-15)	27684	55368
TDS on Storage tank (A.Y.2014-15)	531497	3928516
TDS on Storage Tank (A.Y. 2016-17)	2103403	-
TDS on Storage Tank (A.Y. 2012-13)	192367	192367
TDS on Storage Tank (A.Y. 2015-16)	-	2439801
TDS on Rent (A.Y. 2016-17)	27684	-
<b>Total</b>	<b>6886785</b>	<b>10920202</b>

## ANNUAL REPORT 2015-2016

PARTICULARS	AS AT 31/03/2016 (₹)	AS AT 31/03/2015 (₹)
<b>NOTE : 12 TRADE RECEIVABLES</b>		
1 <b>Outstanding for more than six months</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
2 <b>Others</b>		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		
Ankit Services Pvt Ltd	-	597910
Abhinandan Global Marketing	<b>157438</b>	-
Gujarat Ambuja Exports Limited	-	82770
Bharat foods co-op Ltd	<b>774961</b>	206461
Cargil India Pvt Ltd	-	652504
JVL Agro Foods	<b>4046</b>	605620
Louis Dreyfus Commodity India Pvt Ltd	<b>20</b>	120273
JVL Agro Industries (Varanasi)	-	136265
Bunge India Pvt Ltd	-	258765
Krishna Containers	-	165169
National Transport Company	-	133562
N.C.M.L. Industries	-	75703
Ruchi Soya Ind Ltd (Mangliya MP)	-	713202
Ruchi Soya Ind Ltd	<b>3722885</b>	72225
Ruchi Soya Industries Ltd ( Tukoganj)	<b>613266</b>	-
Sangrur Agro Limited	<b>141529</b>	-
United India Insurance	<b>20759</b>	20759
Shree Bahuchar Sales	-	84270
Mahesh Vegoils Pvt Ltd	<b>66982</b>	-16854
Alina Traders	<b>78719</b>	-
Ashok Bansal & co.	<b>79950</b>	-
Gokul Agri International Ltd	<b>232031</b>	-
Kutch Petrochem Pvt Ltd	<b>100164</b>	-
Manidhari Oils Pvt Ltd	<b>39359</b>	-
M.M.TRADERS	<b>39359</b>	-
Panthraj Refinery	<b>78718</b>	-
Silky Oils	<b>78719</b>	-
Sukun Exports	<b>78719</b>	-
c) Doubtful	-	-
<b>Total</b>	<b>6307624</b>	<b>3908604</b>
<b>NOTE : 13 CASH &amp; CASH EQUIVALENT</b>		
1 <b>Cash-in-Hand</b>		
Cash Balance	<b>159368</b>	163041
Petty Cash Balance	<b>53085</b>	54652
<b>Sub Total (A)</b>	<b>212453</b>	217693
2 <b>Bank Balance</b>		
Allahabad Bank - OD 1988	<b>27272</b>	27272
Bank of Baroda - Gandhidham	<b>698301</b>	1532297
Corporation Bank - Kandla	-	6937
Axis Bank	<b>85510</b>	98431
The Mehsana Urban Co-Op Bank Ltd (Deesa)	-	-
<b>Sub Total (B)</b>	<b>811083</b>	1664937
3 <b>Cheques on Hand</b>	-	-
(C)	-	-
<b>Total [ A + B + C ]</b>	<b>1023536</b>	<b>1882630</b>

**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT 31/03/2016 (₹)	AS AT 31/03/2015 (₹)
<b>NOTE :14 SHORT TERMS LOANS AND ADVANCES</b>		
1 Loans & Advances to related parties		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
ARC Compsot Pvt Ltd	200000	-
Mega Technicals	32025	-
Parker Agrochem Products Pvt Ltd	70131	-
c) Doubtful	-	-
2 Others		
Bharat P. Thakkar	317500	487500
Wadhawan & Co.	-	3200
Manoj Jha	-	8000
Poonam Bhatia	223000	215000
Deepak H Kakkad	140000	100000
Girishbhai L Thakkar	76000	150000
Prakash N Bhatt	4225	4500
<b>Total</b>	<b>1062881</b>	<b>968200</b>
<b>NOTE : 15 OTHER CURRENT ASSETS</b>		
1 Prepaid Insurance	103408	55275
2 P.G.V.C.L.	142	-
3 Input Credit Receivable - Capital Goods	15619	-
4 Service tax Receivable & Education cess	-	7498
5 VAT	302970	302970
6 United India Insurance - Maintenance Exps	98687	86400
7 Cenvat Credit	-	11906
8 Kotak Mahindra Loan account	3110	-
9 Advance Telephone Bill	6899	4381
<b>Total</b>	<b>530835</b>	<b>468430</b>
<b>Notes Forming Part of the Statement of Profit &amp; Loss</b>		
<b>NOTE : 16 OTHER INCOME</b>		
1 Storage Tank Rent	94037522	104121033
2 Office Rent - Ahmedabad	276792	276792
3 Dividend Income	1232539	732381
4 Kasar/Vatav	23226	5683
5 Interest on I.T.Refund	49580	155449
<b>Total</b>	<b>95619659</b>	<b>105291338</b>
<b>NOTE : 17 COST OF MATERIAL CONSUMED</b>		
1 Future Purchase of Commodities	888635826	2585828048
<b>Total</b>	<b>888635826</b>	<b>2585828048</b>

**ANNUAL REPORT 2015-2016**

<b>PARTICULARS</b>	<b>AS AT 31/03/2016 (₹)</b>	<b>AS AT 31/03/2015 (₹)</b>
<b>NOTE : 18 EMPLOYEMENT BENEFIT EXPENSES</b>		
1 Salary & Bonus to Staff		
Salary	<b>4477200</b>	4623800
Bonus	<b>112000</b>	132400
Gratuity	<b>64300</b>	66200
2 Director Remuneration	<b>5700000</b>	5700000
3 Staff Welfare Expense	<b>8200</b>	8905
<b>Total</b>	<b><u>10361700</u></b>	<b><u>10531305</u></b>
<b>NOTE :19 FINANCIAL COST</b>		
1 Bank Charges & Commission	<b>9694</b>	6744
2 Interest on Late TDS/ST	<b>3458</b>	2866
3 Interest Exps	<b>101537</b>	107138
4 Commission	<b>351275</b>	-
<b>Total</b>	<b><u>465964</u></b>	<b><u>116748</u></b>
<b>NOTE : 20 DEPRECIATION &amp; AMORTISED COST</b>		
1 Depreciation	<b>4356485</b>	4863213
<b>Total</b>	<b><u>4356485</u></b>	<b><u>4863213</u></b>



**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT	AS AT
	31/03/2016	31/03/2015
	(₹)	(₹)
<b>NOTE : 21 OTHER EXPENSES</b>		
1 Postage & Couries Expense	41889	47234
2 Telephone Expense	154505	135702
3 Conveyance & Travelling Expense	124821	150630
4 Petrol & diesel Exps.	409915	284795
5 Ahmedabad Office Exps.	49140	35800
6 R.O.C. Fees	31200	4800
7 Impact fee	1064992	-
8 Office Rent - DBZ	971600	720000
9 Lease Rent B2	2127549	466161
10 Water Charges	77351	8250
11 Storage Tank Handling Exps.	700894	298178
12 Security Charges	246081	264000
13 Shipment Handling Expense	396000	526000
14 Terminal Expense	202054	187136
15 Electricity Bills Expense	616732	592870
16 Labour Work - Mahi Consultancy	648000	684000
17 Service Tax Expense - Audit	382146	-
18 Audit Fees	8000	32000
19 Customs Exps.	1925948	1872325
20 Computer Repair Exps.	36560	10450
21 Donation	25820	7500
22 Electric Charges	52905	60957
23 Insurance Premium for Storage Terminal	54675	108239
24 Insurance Premium for Car	14714	17240
25 Office Maintenance Exps. (Ganesh Plaza)	137894	67680
26 KPT Land Lease Paid (PLOT 3-4)	8837265	-
27 Listing Fees - BSE	200000	100000
28 Loss on surrender of Lease P.No.B2	-	2174640
29 Munciple Tax	68000	64784
30 Annual Issuer Fee (CDSL)	12442	11000
31 Swachh Bharat Cess Expense	89399	-
32 Professional Service Charges	578548	319998
33 Repairs & Maintenance Expense	2873372	339227
34 Printing & Stationery Expense	127998	85133
35 Professional tax	2400	-
36 Walky-talky Expense	5000	15000
37 Advertisement Expense	50165	46165
38 Transportation Charges	86921	12500
39 Diwali Gift Expenses	1411328	1320989
40 Annual Custody Fees & Annual Listing fees	17469	16972
41 Guest House Rent Expense	900000	900000
42 Loss on Assets Sold	-	512334
43 Kit Oil Separator Exps	-	30142
44 Stamp Duty	86438	262788
45 GPCB Exps.	-	10000
46 Pipeline Compressor Charges	1711792	1597725
47 Storage Tank Hire Charges	40404120	40404120
48 Vehicle repairing Expense	14945	-
<b>Total [ A + B ]</b>	<b>67978987</b>	<b>54805464</b>

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

PARTICULARS	31/03/2016		31/03/2015	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit after tax and Extra Ordinary Items	1620069	1620069	4250271	4250271
Adjustment for :				
Tax Provision (AY 2016-17)	1075000			
Tax Provision (AY 2015-16)	(1100000)		1100000	
Tax Provision (AY 2013-14)			(1000000)	
Provision Gujarat Electricity Board (Kasar Vatav)			(128125)	
Provision for Gratuity	64300		66200	
Deferred Tax	(632504)		(695530)	
Depreciation	4356485		4863213	
Loss Due to Surrender of P.No. B/2 (Non Cash Exp)			2174640	
Interest Paid	101537		107138	
<u>Less:</u>				
Dividend Received	(1232539)		(732381)	
Ahmedabad Office Rent Recvd.	(276792)		(276792)	
Profit/Loss Received From Assets Sold		2355487	512334	5990697
Operating profit before Working Capital Changes		3975556		10240968
<b>Working Capital Changes</b>				
Debtors	(2399020)		(2611702)	
Short term Loans and Advances Given	(94681)		(351500)	
Other Current Assets	(62405)		188574	
Creditors	281885		(798189)	
Short term Loans and Advances taken	0			
Provisions & Other Current Liabilities	460776	(1813445)	2118602	(1454215)
Cash Generated From Operations		2162111		8786753
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Interest Paid	(101536)		(107138)	
Purchase of Fixed Assets	(484749)		(339439)	
Sale of Fixed Assets	1486210			
Non current Investment	(7382539)		(11732381)	
Long term loans & advances	4033417		811196	
Dividend Received	1232539		732381	
Interest on FDR				
Ahmedabad Office Rent Recvd.	276792		276792	
Cash Flow From Investing Activities		(2426076)		(8872379)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Security Premium	-		-	
Dividend Paid	-		-	
Reduction in Share Capital	-		-	
Long Term Borrowings	(595129)		(650405)	
Cash Flow From Financing Activities		(595129)		(650405)
Net Changes In Cash And Cash Equivalents		(859094)		(736031)
Cash & Cash Equivalents As At 01.04.2015		1882630		2618661
Cash & Cash Equivalents As At 31.03.2016		1023536		1882630
<b>Net Decrease in Cash &amp; Cash Equivalents</b>		<b>(859094)</b>		<b>(736031)</b>

## Notes referred to above form an integral part of Balance Sheet

As per our separate report of even date attached

For, WADHAWAN &amp; CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

AJIT A. WADHAWAN

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2016

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

sd/-

(Chairperson) (Whole Time Director)

sd/-

sd/-

(Chief Financial Officer) (Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2016

**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]**

<b>CIN</b>	L24110GJ1993PLC020102
<b>Name of the Company</b>	PARKER AGROCHEM EXPORTS LIMITED
<b>Registered office</b>	Block H, Plot 3 & 4, New Kandla – 370 210, Kutch.

<b>Name of the member (s)</b>	
<b>Registered address</b>	
<b>E-mail Id</b>	
<b>Folio No/ Client Id</b>	
<b>DP ID</b>	

I/We, being the member (s) of Parker Agrochem Exports Limited, holding \_\_\_\_\_ shares of the above named Company, hereby appoint

<b>1. Name</b>	
<b>Address</b>	
<b>E-mail Id</b>	
<b>Signature</b>	

**Or Failing him,**

<b>2. Name</b>	
<b>Address</b>	
<b>E-mail Id</b>	
<b>Signature</b>	.....

**Or Failing him,**

<b>3. Name</b>	
<b>Address</b>	
<b>E-mail Id</b>	
<b>Signature</b>	



## ANNUAL REPORT 2015-2016

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Friday the 30<sup>th</sup> day of September, 2016 At 12 Noon at Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
<b>Ordinary Business</b>	
1	To receive and adopt Audited Balance Sheet as at 31 <sup>st</sup> March, 2016 and the Profit and Loss Statement for the year ended on that date together with all annexure and attachment thereto including the Auditor's report and the Directors' Report thereon.
2	To appoint a Director in place of Mrs. Shilpaben S. Acharya (DIN: 01947859), who retires by rotation and being eligible, offers herself for re appointment.
3	To ratify the appointment of Auditors made in the 21 <sup>st</sup> Annual General Meeting for holding the office from the conclusion of 21 <sup>st</sup> Annual General Meeting till the conclusion of the 26 <sup>th</sup> Annual General Meeting and to fix their remuneration.
4	To approve the material related party transaction with Parker Agrochem Products Private Limited

Signed this..... day of..... 2016

Signature of shareholder:

Affix  
Revenue  
Stamp

Signature of Proxy holder(s):

Notes:

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. The holder may vote either for or against each resolution.





**PARKER AGROCHEM EXPORTS LIMITED**

(CIN: L24110GJ1993PLC020102)

Registered Office: Block H, Plot 3 & 4, New Kandla – 370 210, Kutch.

DP ID	Client ID	Folio No.	No. of shares held

**ATTENDANCE SLIP**

23<sup>rd</sup> Annual General Meeting

at Regd. Office : Block H, Plot 3 & 4, New Kandla – 370 210, Kutch

Name of the attending Member/Proxy (In block letters) :

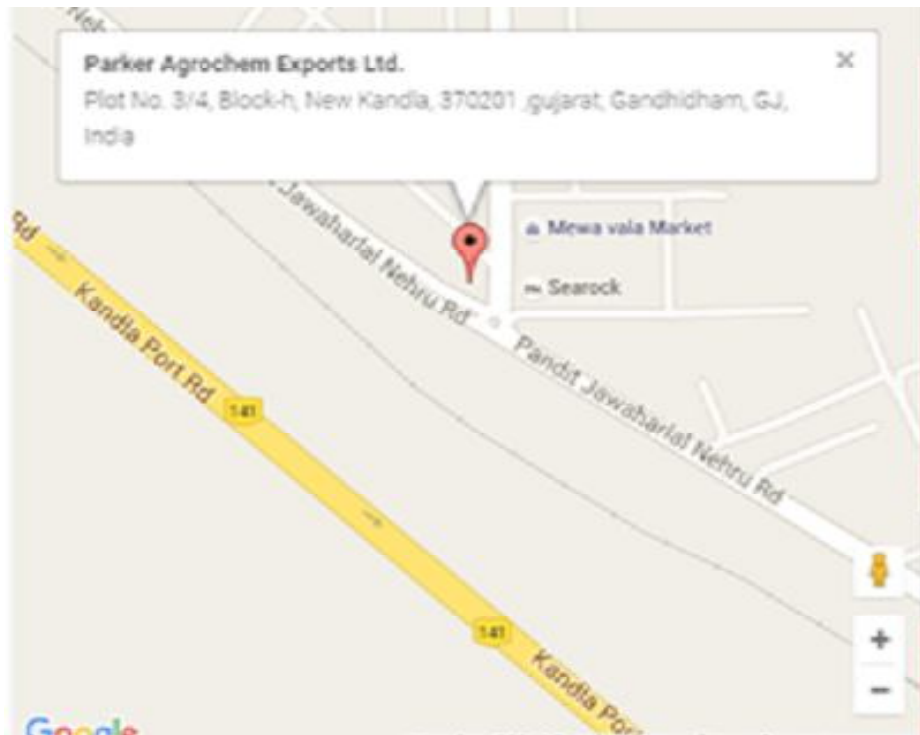
I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting held at 12.00 Noon on 30<sup>th</sup> September, 2016.

\_\_\_\_\_  
Member's / Proxy's Signature

Notes :

1. Please bring this attendance slip to the meeting and handover at the entrance duly filled in.
2. Members are requested to bring copy of Annual Report with them.

**Route Map for AGM Venue**



**Book-Post**

To,

**If undelivered, please return to :**

**PARKER AGROCHEM EXPORTS LIMITED**

Registered Office: Block H, Plot 3 & 4,  
New Kandla – 370 210, Kutch.



# **PARKER AGROCHEM EXPORTS LIMITED**

**TWENTY THIRD  
ANNUAL REPORT  
2015-16**

