



# **PARKER AGROCHEM EXPORTS LIMITED**

**TWENTY FOURTH  
ANNUAL REPORT  
2016-17**

**PARKER AGROCHEM EXPORTS LIMITED**  
(CIN: L24110GJ1993PLC020102)

**TWENTY FOURTH ANNUAL REPORT 2016 17**

<b>BOARD OF DIRECTORS</b>	:	Mr. Sukhdevbhai R. Acharya    Chairperson & Managing Director (DIN: 01318814) Mrs. Shilpaben S. Acharya    Whole-time Director (DIN: 01947859) Mr. Liladharbhai L. Thakkar    Director (DIN: 01255039) Mr. Pravinkumar M. Thakkar    Director (DIN: 02769373) Mr. Shankarlal S. Thakkar    Director (DIN: 03075338)
<b>CHIEF FINANCIAL OFFICER</b>	:	Mr. Bharat R. Thakkar
<b>COMPANY SECRETARY</b>	:	CS Swetal C. Pandya (w.e.f. 15 <sup>th</sup> April, 2017)
<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>	:	<b>M/s. Wadhawan &amp; Co.</b> 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 FOURTH ANNUAL GENERAL MEETING** of the Members of **PARKER AGROCHEM EXPORTS LIMITED** will be held as scheduled below:

Date	: 30 <sup>th</sup> September, 2017
Day	: Saturday
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:**

1. To receive and adopt audited financial statements of the Company for the financial year 2016-17 and to pass the following resolution, with or without modification, as an ORDINARY RESOLUTION:  
“**RESOLVED THAT** audited financial statements of the Company for the financial year 2016-17 comprising of Balance Sheet as on 31<sup>st</sup> March, 2017 and the Profit and Loss Statement for the Financial year ended on 31<sup>st</sup> March, 2017 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report thereon, which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted.”
2. To appoint a Director in place of Mr. Sukhdevbhai R. Acharya (DIN: 01318814), who retires by rotation and being eligible, offers himself for re appointment and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:  
“**RESOLVED THAT** the retiring Director, Mr. Sukhdevbhai R. Acharya (DIN: 01318814), be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”
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 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:**

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:  
“**RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, Mr. Liladharbhai L. Thakkar, (DIN: 01255039) Non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for appointment and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years w.e.f. 1<sup>st</sup> October, 2017.  
**RESOLVED FURTHER THAT** the Board of Directors are at liberty to alter and vary the terms and conditions of the re-appointment so as to include any modification or re enhancement thereof, for the time being in force or any amendments of modification that may hereafter be made thereto by the Central Government as may be agreed between the Board of Directors and Mr. Liladharbhai L. Thakkar, (DIN: 01255039).  
**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to aforementioned resolution.”
5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:  
“**RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, Mr. Pravinkumar M. Thakkar, (DIN: 02769373) Non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for appointment and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years w.e.f. 1<sup>st</sup> October, 2017.  
**RESOLVED FURTHER THAT** the Board of Directors are at liberty to alter and vary the terms and conditions of the re-appointment so as to include any modification or re enhancement thereof, for the time being in force or any amendments of modification that may hereafter be made thereto by the Central Government as may be agreed between the Board of Directors and Mr. Pravinkumar M. Thakkar, Director (DIN: 02769373).

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to aforementioned resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, Mr. Sankarlal S. Thakkar, (DIN: 03075338) Non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for appointment and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years w.e.f. 1<sup>st</sup> October, 2017.

**RESOLVED FURTHER THAT** the Board of Directors are at liberty to alter and vary the terms and conditions of the re-appointment so as to include any modification or re enhancement thereof, for the time being in force or any amendments of modification that may hereafter be made thereto by the Central Government as may be agreed between the Board of Directors and Mr. Sankarlal S. Thakkar, (DIN: 03075338).

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to aforementioned resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

**REAPPOINTMENT OF MRS. SHILPABEN S. ACHARYA AS WHOLE-TIME DIRECTOR OF THE COMPANY FOR 3 YEARS, W.E.F. 1<sup>ST</sup> JUNE, 2016 TO 31<sup>ST</sup> MAY, 2019:**

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 & 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification and re-enactment thereof, for the time being in force) approval of the members be and is hereby granted for the re-appointment of Mrs. Shilpaben S. Acharya (DIN: 01947859) as Whole-Time Director of the Company for a period of three years with effect from 1<sup>st</sup> June, 2016.

**RESOLVED FURTHER THAT** the terms and conditions of such re-appointment including the remuneration and perquisite payable to Mrs. Shilpaben S. Acharya shall be as mentioned herein below:

**TERMS AND CONDITIONS:**

- I. Subject to the superintendence, direction and control of the Board of Directors of the Company, Mrs. Shilpaben S. Acharya, Whole-Time Director of the Company shall be entrusted with day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to her by the Board of Directors from time to time.
- II. The Whole-time Director shall be liable to retire by rotation.
- III. The Whole-time Director shall be entitled to receive the remuneration and perquisites as stated below even in the event of inadequacy or absence or profit by the Company in any year.
- IV. The Whole-time Director shall be paid remuneration and perquisites as under:
  - (A) **Salary:** A Salary of ` 1,75,000/- per month with liberty to the Board to increase or decrease the salary within the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act of 2013.
  - (B) **Bonus:** Discretionary bonus as may be decided by Nomination and Remuneration Committee/Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of ` 6 Lakh p.a.
  - (C) **Perquisites:** The Whole Time Director may be paid perquisites including but not limited to the Medical reimbursement, Children education allowance, Leave travel concession, Contribution to P.F., Gratuity, Super Annuity fund, Use of Company's car, Telephone facility etc., as may be decided by the Company from time to time as per Rules applicable to other employees of the Company.

Provided however that the overall remuneration including all the perquisites shall not exceed the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED ALSO THAT** the re-appointment and remuneration paid to Mrs. Shilpaben S. Acharya as Whole-Time Director of the Company for the period from 1<sup>st</sup> June, 2016 to 10<sup>th</sup> February, 2017 be and is hereby specifically noted and ratified.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites as specified in this resolution may be altered or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 for the payment of managerial remuneration in force during the tenure of the Whole- Time Director without the matter being referred to the Company in General Meeting again.

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

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

**REAPPOINTMENT OF MR. SUKHDEVBHAI R. ACHARYA AS CHAIRPERSON CUM MANAGING DIRECTOR OF THE COMPANY FOR 3 YEARS, W.E.F. 1<sup>ST</sup> JUNE, 2016 TO 31<sup>ST</sup> MAY, 2019.**

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 & 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification and re-enactment thereof, for the time being in force) approval of the members be and is hereby granted for the re-appointment of Mr. Sukhdevbhai R. Acharya (DIN: 01318814) as Chairperson cum Managing Director of the Company for period of 3 years, liable to retire by rotation, with effect from 1<sup>st</sup> June, 2016 to 31<sup>st</sup> May, 2019.

**RESOLVED FURTHER THAT** the terms and conditions of such re-appointment including the remuneration and perquisite payable to Mr. Sukhdevbhai R. Acharya shall be as mentioned herein below:

**TERMS AND CONDITIONS**

- I. Subject to the superintendence, direction and control of the Board of Directors of the Company, Mr. Sukhdevbhai R. Acharya, Managing Director of the Company shall be entrusted with day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.
- II. The Managing Director shall be liable to retire by rotation.
- III. The Managing Director shall be entitled to receive the remuneration and perquisites as stated below even in the event of inadequacy or absence or profit by the Company in any year.
- IV. The Managing Director shall be paid remuneration and perquisites as under:
  - (A) **Salary:** A Salary of ` 2,00,000/- per month with liberty to the Board to increase or decrease the salary within the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act of 2013.
  - (B) **Bonus:** Discretionary bonus as may be decided by Nomination and Remuneration Committee/Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of ` 6 Lakh p.a.
  - (C) **Perquisites:** The Managing Director may be paid perquisites including but not limited to the Medical reimbursement, Children education allowance, Leave travel concession, Contribution to P.F., Gratuity, Super Annuation fund, Use of Company's car, Telephone facility etc., as may be decided by the Company from time to time as per Rules applicable to other employees of the Company.

Provided however that the overall remuneration including all the perquisites shall not exceed the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED ALSO THAT** the re-appointment and remuneration paid to Mr. Sukhdevbhai R. Acharya as Managing Director of the Company for the period from 1<sup>st</sup> June, 2016 to 10<sup>th</sup> February, 2017 be and is hereby specifically noted and ratified.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites as specified in this resolution may be altered or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 for the payment of managerial remuneration in force during the tenure of the Managing Director without the matter being referred to the Company in General Meeting again.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable and expedient to give effect to this resolution."

**Registered Office:**  
Block H, Plot 3 & 4,  
New Kandla – 370 210  
Kutch.  
**Date: 25<sup>th</sup> May, 2017**  
**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 THAN 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 23<sup>rd</sup> September, 2017 to Saturday, the 30<sup>th</sup> September, 2017 (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.  
5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre,  
Nr. St. Xavier's College Corner, Off C. G. Road, Navrangpura, Ahmedabad - 380009.
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 24<sup>th</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 24<sup>th</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 and para 1.2.5 of Secretarial Standard on General Meeting (SS-2) notified under the Companies Act, 2013 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, 5 & 6:**

Mr. Liladharbhai L. Thakkar (DIN: 01255039), Mr. Pravinkumar M. Thakkar (DIN: 02769373) and Mr. Sankarlal S. Thakkar (DIN: 03075338) were appointed as Independent Directors, in compliance with the requirements of the clause-49 of the Listing Agreement and other applicable provisions of the Companies Act, 2013 for a three years from 1<sup>st</sup> October, 2014.

The Committee was satisfied with the evaluation exercise, which reflected the overall engagement and effectiveness of each of the Independent Director. All Independent Directors are satisfactorily contributing to the Board as Directors since last several years. Thus, there are adequate justifications for choosing all three appointees for re-appointment as Independent Directors. Based on the outcome of the performance evaluation process of all three Independent Directors of the Company, the Nominations & Remuneration Committee has also recommended the re-appointment of these Independent Directors for a further period of 5 years from 1<sup>st</sup> October, 2017. Mr. Liladharbhai L. Thakkar (DIN: 01255039), Mr. Pravinkumar M. Thakkar (DIN: 02769373) and Mr. Sankarlal S. Thakkar (DIN: 03075338) Non-executive Directors of the Company have given (a) consent in writing to act as director in Form DIR-2 pursuant to rule 8 of Companies (appointment & Qualification of Directors) Rules, 2014, (b) intimation in Form DIR-8 in terms of Companies (appointment & Qualification of Directors) Rules, 2014 and (c) declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the re-appointment of these directors as Independent Directors is now being placed before the Members for their approval by way of Special Resolution.

The Company has received separate notices in writing from members along with the deposit of the requisite amount under Section 160 of the Act, individually proposing the candidature of Mr. Liladharbhai L. Thakkar, Mr. Pravinkumar M. Thakkar and Mr. Sankarlal S. Thakkar, for the office of the Director of the Company.

The terms and conditions of re-appointment of the above Directors shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

Mr. Liladharbhai L. Thakkar (DIN: 01255039), Mr. Pravinkumar M. Thakkar (DIN: 02769373) and Mr. Sankarlal S. Thakkar (DIN: 03075338) are interested in these resolutions since it relates to their respective appointment as Independent Director of the Company.

Except this, no other Director or Key Managerial Person or their relatives are concerned or interested in this resolution except to the extent of their respective shareholding in the Company.

**ITEM NO. 7:**

Mrs. Shilpaben S. Acharya was re-appointed as Whole Time Director of the Company for a period of 3 Years from 1<sup>st</sup> June, 2013 in the meeting of the Board of Directors held on 29<sup>th</sup> May, 2013 which appointment was later on approved by the members of the Company at the General Meeting held on 30<sup>th</sup> September, 2013. The Company has benefited immensely out of her rich experience in the field of general administration.

In view of this and looking into her involvement in future growth plans and as recommended by the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on 10<sup>th</sup> February 2017 re-appointed Mrs. Shilpaben S. Acharya as Whole-Time Director for a further period of three years with effect from 1<sup>st</sup> June, 2016 and specifically ratified the re-appointment and the remuneration paid for the period from 1<sup>st</sup> June, 2016 to 10<sup>th</sup> February, 2017.

Re-appointment and the payment of remuneration to its Whole-Time Director require the approval of the members of the Company at the next General Meeting as per applicable provisions of the Companies Act, 2013.

The draft of the terms and conditions are already set out in the draft resolution incorporated in the Notice of the Annual General meeting.

All documents connected with this matter are open for inspection by the members of the Company during normal business hours on all working days at the registered office of the Company till the date of AGM.

Mrs. Shilpaben S. Acharya is interested in this resolution since it relates to her re-appointment as Whole-Time Director of the Company. Mr. Sukhdevbhai R. Acharya is also interested in this resolution as he is husband of Mrs. Shilpaben S. Acharya.

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.

Additional information required to be given as per sub Para (B) of Para 1 of Section II of part II of Schedule V of the Companies Act, 2013 is separately given in the annexure attached to notice.

**ITEM NO. 8:**

Mr. Sukhdevbhai R. Acharya was reappointed as Chairman cum Managing Director of the Company for a period of 3 Years from 1<sup>st</sup> June, 2013 in the meeting of the Board of Directors held on 29<sup>th</sup> May, 2013 which appointment was later on approved by the members of the Company at the General Meeting held on 30<sup>th</sup> September, 2013. The Company has benefited immensely out of his rich experience in the field of Storage Tank/Warehouse & Commodities & Finance.

Looking to the contribution made by him for the growth of the Company, as recommended by the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on 10<sup>th</sup> February 2017 re-appointed Mr. Sukhdevbhai R. Acharya as Chairperson cum Managing Director for a further period of three years with effect from 1<sup>st</sup> June, 2016 and specifically ratified the re-appointment and the remuneration paid for the period from 1<sup>st</sup> June, 2016 to 10<sup>th</sup> February, 2017.

It may please be noted that since Mr. Sukhdevbhai R. Acharya is of 73 years age, continuation of his employment as Managing Director requires the approval of Members by way of a Special Resolution. Section 196(3) read with Schedule V Part I (c) of the Companies Act, 2013, inter alia, provides that no Company shall continue the employment of a person who has attained the age of 70 years as Managing Director, Whole Time Director or Manager unless it is approved by the members by passing a Special Resolution.

Keeping in view the rich and varied experience of Mr. Sukhdevbhai R. Acharya, in the field of Storage Tank/Warehouse & Commodities & Finance and his involvement in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Sukhdevbhai R. Acharya as Managing Director.

Re-appointment and the payment of remuneration to its Managing Director require the approval of the members of the Company at the next General Meeting as per applicable provisions of the Companies Act, 2013.

The draft of the terms and conditions are already set out in the draft resolution incorporated in the Notice of the Annual General meeting.

All documents connected with this matter are open for inspection by the members of the Company during normal business hours on all working days at the registered office of the Company till the date of AGM.

Mr. Sukhdevbhai R. Acharya is interested in this resolution since it relates to his reappointment as Chairperson cum Managing Director of the Company. Mrs. Shilpaben S. Acharya is also interested in this Resolution as she is wife of Mr. Sukhdevbhai R. Acharya.

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.

Additional information required to be given as per sub Para (B) of Para 1 of Section II of part II of Schedule V of the Companies Act, 2013 is separately given in the annexure attached herewith.

**Registered Office:**

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

**Date: 25<sup>th</sup> May, 2017**

**CIN:L24110GJ1993PLC020102**

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**  
**(DIN:01318814)**

**Chairperson & Managing Director**

**Additional information required to be given alongwith a Notice calling Annual General Meeting as per sub Para (B) of Para 1 of Section II of Part II of Schedule V of the Companies Act, 2013 is given hereunder:**

I.	General Information:					
(1)	Nature of Industry:	Giving Storage Tank on Hire, Trading of Commodities and Gold and Silver				
(2)	Date or expected date of commencement of Commercial production:	The Company is already in operation.				
(3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable				
		(In `)				
(4)	Financial performance based on given indicators	2012-13	2013-14	2014-15	2015-16	2016-17
	Turnover	1437013007	1997585995	2659280002	972816112	101782092
	Net profit/ (loss) as per Statement of Profit & Loss	2255795	3057031	4250271	1620069	746054
	Amount of Dividend paid	-	-	-	-	-
	Rate of Dividend declared	-	-	-	-	-
	Earnings before taxes	3253415	4218089	4654741	2062565	1090278
	% of EBT to turnover	0.2264	0.2112	0.1750	0.2120	1.0712
(5)	Foreign investments or collaborations, if any.	NIL				
II.	Information about the appointee 1:					
(1)	Background details	Name: Smt. Shilpaben S. Acharya Designation: Whole- Time Director Father's name: Shri Trambhalal P. Shah Nationality: Indian Date of Birth: 19/08/1963 Qualifications: Matriculate Experience: 19 Years				
(2)	Past remuneration	The gross remuneration paid to her in the year 2016-17 was ` 21,00,000/- p.a.				

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(3)	Recognition or awards	NIL
(4)	Job profile and her suitability	The Whole-Time Director shall be entrusted with day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to her by the Board of Directors from time to time. Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.
(5)	Remuneration proposed	A gross remuneration of ₹ 21,00,000/- per annum. There is no change in the remuneration package of the Whole-Time Director of the Company. Discretionary bonus as may be decided by Nomination and Remuneration Committee/ Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of ₹ 6 Lakh p.a.
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of her origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to her is just adequate.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Smt. Shilpaben S. Acharya, Whole-Time Director is wife of Shri Sukhdevbhai R. Acharya, Chairperson cum Managing Director, of the Company.
II.	Information about the appointee 2:	
(1)	Background details	Name: Shri Sukhdevbhai R. Acharya Designation: Chairperson Cum Managing Director Father's name: Shri Raychandbhai S. Acharya Nationality: Indian Date of Birth: 08/12/1943 Qualifications: Under Graduate Experience: 44 Years
(2)	Past remuneration	The gross remuneration paid to him in the year 2016-17 was ₹ 24,00,000/- p.a.
(3)	Recognition or awards	NIL
(4)	Job profile and his suitability	The Managing Director shall be entrusted with day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.
(5)	Remuneration proposed	A gross remuneration of ₹ 24,00,000/- per annum. There is no change in the remuneration package of the Managing Director of the Company. Discretionary bonus as may be decided by Nomination and Remuneration Committee/ Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of ₹ 6 Lakh p.a.
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is just adequate.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Shri Sukhdevbhai R. Acharya, Chairperson cum Managing Director is husband of Smt. Shilpaben S. Acharya, Whole-Time Director of the Company.
III	Other information:	
(1)	Reasons of loss or inadequate profits	The rent on storage tank keeps on varying based on available of storage tank and its demand. However, the Company has to incur various fixed cost for the same. Moreover, trading in commodities and gold & silver may also result into profit or loss.
(2)	Steps taken or proposed to be taken for improvement.	The Company gives some of its tanks on lease for medium to long term basis to secure its fixed cost. Moreover, the Company prudently enters into trade of commodities, gold and silver.
(3)	Expected increase in productivity and profits in measurable terms	The above steps would ensure that the risk of loss can be minimized. It would be difficult to provide for expected increase in productivity and profit in measurable terms.

### IV. Disclosures:

#### Smt. Shilpaben S. Acharya

The remuneration package of Smt. Shilpaben S. Acharya and other details such as remuneration, duties etc. have been disclosed above. The Company does not have any scheme for grant of stock options.



As per the provisions of Sections 196, 197 & 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 consent of the Company by a Special Resolution is necessary for holding office as Whole-Time Director of the Company on remuneration.

The Board commends the approval by the members of the extension of term of Whole-time Director and payment of remuneration to her.

Smt. Shilpaben S. Acharya is interested in this resolution since it relates to her reappointment as Whole-time Director of the Company. Shri Sukhdevbhai R. Acharya is also interested in this resolution as he is husband of Smt. Shilpaben S. Acharya.

**Shri Sukhdevbhai R. Acharya**

The remuneration package of Shri Sukhdevbhai R. Acharya and other details such as remuneration, duties etc. have been disclosed above. The Company does not have any scheme for grant of stock options.

As per the provisions of Section 196(3) read with Schedule V Part I(c) and all other applicable provisions, if any, of the Companies Act, 2013 no Company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a Special Resolution.

The Board commends for the approval by the members for the extension of term of Managing Director and payment of remuneration to him.

Shri Sukhdevbhai R. Acharya is interested in this resolution since it relates to his reappointment as Managing Director of the Company. Smt. Shilpaben S. Acharya is also interested in this resolution as she is wife of Shri Sukhdevbhai R. Acharya.

**Registered Office:**

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

**Date: 25<sup>th</sup> May, 2017**

**CIN:L24110GJ1993PLC020102**

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**

**(DIN:01318814)**

**Chairperson & Managing Director**

**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, 2017 (Wednesday) at 9.00 a.m. (IST) and ends on 29<sup>th</sup> September, 2017 (Friday) 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 of 23<sup>rd</sup> September, 2017 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, 2017.
- (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/indicated on the address label/details) 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 all mobile users. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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, 2017 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 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., 2<sup>nd</sup> October, 2017.
- (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.

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

Particulars	Mr. Sukhdevbhai R. Acharya(DIN:01318814)	Mrs. Shilpaben S. Acharya (DIN: 01947859)	Mr. Liladharbhai L. Thakkar(DIN: 01255039)	Mr. Pravinkumar M. Thakkar (DIN: 02769373)	Mr. Sankarlal S. Thakkar (DIN: 03075338)
Date of Birth	08/12/1943	19/08/1963	11/09/1956	14/03/1957	08/08/1960
Date of the first Appointment on the Board	30/08/1993	30/06/2009	15/03/2003	30/06/2009	10/05/2010
Qualification	Under Graduate	Graduate	FY B.com	6 <sup>th</sup> Standard	HSC
Expertise in Specific functional areas	Storage Tank/Warehouse & Commodities business & Finance	Administrative	Accounts & Finance	Administrative	Accounts & Finance
Directorships held in other Companies	- Shree Sainath Warehousing Private Limited - Parker Agrochem Products Private Limited - Vibrant Logistics Private Limited	- Shree Sainath Warehousing Private Limited - Parker Agrochem Products Private Limited - Vibrant Logistics Private Limited	Nil	Nil	Nil
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Subject to approval of members in the 24 <sup>th</sup> AGM will be re-appointed upto 31 <sup>st</sup> May, 2019 on same remuneration as are in force. Discretionary bonus as may be decided by Nomination and Remuneration Committee/ Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of ₹ 6 Lakh p.a. A gross remuneration of ₹ 24,00,000/- pa paid in FY 2016-17.	Subject to approval of members in the 24 <sup>th</sup> AGM will be re-appointed upto 31 <sup>st</sup> May, 2019 on same remuneration as are in force. Discretionary bonus as may be decided by Nomination and Remuneration Committee/ Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of ₹ 6 Lakh p.a. A gross remuneration of ₹ 21,00,000/- pa paid in FY 2016-17.	Re-appointment for 5 years	Re-appointment for 5 years	Re-appointment for 5 years
Number of Board Meetings attended during the year	During the year 2016-17, he has attended all four Board meetings.	During the year 2016-17, he has attended all four Board meetings.	During the year 2016-17, he has attended all four Board meetings.	During the year 2016-17, he has attended all four Board meetings.	During the year 2016-17, he has attended all four Board meetings.
Memberships/ Chairmanships of committees of Board of Directors of Company	Nil	Member in Stakeholders Relationship Committee	Member in Nomination & Remuneration Committee Audit Committee & Chairperson in Stakeholders Relationship Committee	Member in Nomination & Remuneration Committee, Audit Committee & Stakeholders Relationship Committee	Chairperson in Nomination & Remuneration Committee & Audit Committee
Memberships/ Chairmanships of committees of Board of Directors of other Companies in which he/she is director	Nil	Nil	Nil	Nil	Nil
Number of shares held in the Company	2591467	Nil	700	Nil	Nil
Disclosure of relationship between directors inter-se	None of the Directors are related inter-se except Mr. Sukhdev R. Acharya, Managing Director and Ms. Shilpaben S. Acharya, Whole Time Director being husband & wife.				

**DIRECTORS' REPORT**

**To**  
**The Members**  
**PARKER AGROCHEM EXPORTS LIMITED**

Your Directors take pleasure in presenting the **TWENTY FOURTH** Annual Report of the Company together with the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2017.

**FINANCIAL SUMMARY/HIGHLIGHTS:**

The brief financial results are as under:

( ` in lacs)		
<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
Gross Income	<b>1036.99</b>	9743.98
Profit/(Loss) before Depreciation and Tax	<b>56.07</b>	69.55
Less: Depreciation	<b>45.81</b>	43.56
Profit/(Loss) Before Tax and Extra Ordinary Items	<b>10.26</b>	25.99
Less: Extra Ordinary Items	<b>(0.64)</b>	5.37
Less: Current Tax	<b>9.41</b>	10.75
Add/Less: Deferred Tax Liability	<b>(5.97)</b>	(6.33)
Profit/(Loss) After Tax	<b>7.46</b>	16.20
Balance Carried to Balance Sheet	<b>7.46</b>	16.20

During the year under report, the Company continued to carry on the business of renting of storage tank. 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 2016-17 has substantially decreased from ` 9743.98 Lacs to ` 1036.99 Lacs as compared to previous year mainly due to the fact that there was no trading of commodities. Due to this, profit before Depreciation and Tax decreased to ` 56.07 Lacs as compared to profit of ` 69.55 lacs in the last year.

After charging Depreciation, the Company has made profit before tax and extra ordinary items of ` 10.26 Lacs as compared to profit of ` 25.99 Lacs in the last year. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ` 7.46 Lacs as compared to profit of ` 16.20 Lacs which has been transferred to Balance Sheet. Thus during the year under report, the profit of the Company has decreased due to lower realisation for the storage tank. 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 ` 7.46 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 Mr. Sukhdevbhai R. Acharya (DIN: 01318814), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself to be re-appointed as Director of the Company. The Board recommends the re-appointment of Mr. Sukhdevbhai R. Acharya (DIN: 01318814) as Director of the Company liable to retire by rotation.

The Board of Directors in their meeting held on 10<sup>th</sup> February, 2017 re-appointed Mr. Sukhdevbhai R. Acharya (DIN: 01318814) as Chairperson and Managing Director and Mrs. Shilpaben S. Acharya (DIN: 01947859) as Whole Time Director of the Company for a period of 3 years w.e.f. 1<sup>st</sup> June, 2016.

All the existing independent Directors of the Company are proposed to be re-appointed for the period of 5 years under section 149 of the Companies Act, 2013 read with applicable regulations of SEBI (LODR) Regulations, 2015.

During the year Mr. Sunil A. Mulchandani ceased to be Company Secretary of the Company w.e.f. 18<sup>th</sup> October, 2016 and Ms. Swetal C. Pandya was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 15<sup>th</sup> April, 2017.

**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 meets 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      |

## ANNUAL REPORT 2016-2017

### NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee consists of the following Directors:

- |                                |             |
|--------------------------------|-------------|
| 1. Mr. Shankarlal S. Thakkar   | Chairperson |
| 2. Mr. Liladharbhai 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 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.

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)	14.58	(0.42%)
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 ` 1,56,000/- p.a.		
[C] Percentage increase in the median Remuneration of Employees	(20%)	
[D] Number of permanent Employees on the rolls of Company	13 (Thirteen)	
[E] 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 2016-17. Similarly there was no change in the Managerial Remuneration in the year 2016-17 as compared to the year 2015-16 except that in the year 2016-17, no discretionary bonus was paid to the Managerial Personnel.	

### PARTICULARS OF EMPLOYEES:

The statement showing the names of the top ten employees in terms of remuneration drawn is given as **Annexure – 2**.

There are no employees of the Company 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.

### DETAILS OF THE REMUNERATION TO MANAGING DIRECTOR/WHOLE-TIME DIRECTOR (AS PER CLAUSE-IV OF SECTION-II OF PART-II OF SCHEDULE V):

- all elements of the remuneration package such as salary, benefits, bonuses, stock options and pension:  
The details are given in clause- VI(A) of MGT-9 attached to this report as **Annexure - 3**.
- details of fixed component and performance-linked incentives, along with the performance criteria:  
The details are given in clause- VI(A) of MGT-9 attached to this report as **Annexure – 3** and performance criteria is linked with net profit of the Company.
- service contracts, notice period and severance fees:

Subject to approval of members in the ensuing Annual General Meeting Managing Director and Whole-Time Director will be re-appointed upto 31<sup>st</sup> May, 2019. Notice period is 90 days and no severance fees.

- (iv) stock option details, if any, and whether these have been issued at a discount, as well as the period over which they accrued and how they are exercisable:

The Company has not granted any stock option.

#### **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.	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

#### **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.

Details of money accepted (if any during the year) by the Company from the Directors and/or the relatives of Directors of the Company are given in the notes to the Financial Statements and the same are not deposit as per the applicable provisions of Companies Act, 2013 and rules made thereunder.

#### **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.

## **ANNUAL REPORT 2016-2017**

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

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure -3"

### **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 material 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-4" to Director's Report.

### **MANAGEMENT DISCUSSION AND ANALYSIS:**

Necessary Management Discussion and Analysis Report, pursuant to Regulation 34(2)(e) of The SEBI (LODR) Regulations, 2015 is appended as "Annexure-5" 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 Company's shareholders may refer the Company's website for the detailed Nomination & Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, positive attributes, independence of a Director; and other matters provided under sub-section (3) of section 178.

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, 2017**



**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, 2017 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, 2017 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, 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 BSE Limited and Ahmedabad 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 other laws applicable specifically to the Company in respect of the business/activities carried out by the Company which are required to be reported under this clause.

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

Sd/-

**MANOJ R HURKAT**

Partner

FCS No. 4287, C P No.: 2574

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May, 2017**

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.

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.

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May, 2017**

**For, MANOJ HURKAT AND ASSOCIATES**  
Practicing Company Secretaries  
Sd/-  
**MANOJ R HURKAT**  
Partner  
FCS No. 4287, C P No.: 2574

Statement showing the names of the top ten employees in terms of remuneration drawn:

Name	Designation/ Nature of duties	Nature of employment, whether contractual or otherwise	Relation with Director or Manager of Company	Remune- ration (In ₹)	Qualifi- cation	Experience (Years)	Date of joining	Age (Years)	Last employment before	Equity shares held
1	2	3	4	5	6	7	8	9	10	11
Sukhdevbhai S. Acharya	Chairperson & Managing Director	Contractual	Husband of WTD	2400000	H.sc	44	09/11/2008	73	N.A	2591467
Shilpaben S. Acharya	Whole-Time Director	Contractual	Wife of MD	2100000	Graduate	19	30/06/2009	54	N.A	NA
Arti S. Acharya	Vice President	Contractual	Daughter of MD & WTD	1800000	B.sc	5	01/07/2012	25	N.A	NA
Paresh Jariwala	Marketing Manager	Contractual	NA	793000	B.com	25	01/03/2016	44	Ruchi Soya Ltd	NA
Bharat Thakkar	CFO	Contractual	NA	292500	F.Y B Com	25	01/04/2008	46	Shree Jyoti Salt Ind.	1300
Deepak H. Kakkad	Accountant	Contractual	NA	260000	H S C	20	01/04/2008	50	Shree Krishna Auto	100
Manoj S. Jha	Supervisor	Contractual	NA	236600	B.Com	15	01/04/2008	44	Joshi Brothers	NA
Girishbhai L. Thakkar	Admin Officer	Contractual	NA	221000	SSC	20	01/04/2008	52	Joshi Brothers	100
Pritesh Thakkar	Supervisor	Contractual	NA	156000	H S C	15	01/04/2008	36	Janata Co Op Bank	NA
Chandrakant P. More	Loading Master	Contractual	NA	135200	FY B.A	15	01/04/2008	55	Joshi Brothers	NA

## FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2017

[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	5 <sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, 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	100%

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

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

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%	2591467	-	2591467	54.23%	+0.68%
b Central Govt	-	-	-	-	-	-	-	-	-
c State Govt(s)	-	-	-	-	-	-	-	-	-
d Bodies Corporate	-	-	-	-	-	-	-	-	-
e Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	<b>2558979</b>	<b>-</b>	<b>2558979</b>	<b>53.55%</b>	<b>2591467</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>+0.68%</b>

<b>2 Foreign</b>									
a NRIs - Individuals	-	-	-	-	-	-	-	-	-
b Other - Individuals	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-
d Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2558979</b>	<b>-</b>	<b>2558979</b>	<b>53.55%</b>	<b>2591467</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>+0.68%</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 FII's	-	-	-	-	-	-	-	-	-
h Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-
i Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>2 Non Institutions:</b>									
a Bodies Corporate									
i) Indian	453173	20300	473473	9.91%	457595	20300	477895	10%	+0.09%
ii) Overseas	-	-	-	-	-	-	-	-	-
b Individuals									
i) Individual shareholders holding nominal share capital upto ` 1 lakh	737106	541415	1278521	26.75%	677320	539615	1216935	25.46%	-1.29%
ii) Individual Shareholder holding nominal share capital in excess of ` 1 lakh	318930	112000	430930	9.01%	401508	52000	453508	9.49%	+0.48%
c Others (NRI & CM)	25997	11100	37097	0.78%	28095	11100	39195	0.82%	-0.04%
<b>Sub-total (B)(2)</b>	<b>1535206</b>	<b>684815</b>	<b>2220021</b>	<b>46.45%</b>	<b>1564518</b>	<b>623015</b>	<b>2187533</b>	<b>45.77%</b>	<b>-0.68%</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1535206</b>	<b>684815</b>	<b>2220021</b>	<b>46.45%</b>	<b>1564518</b>	<b>623015</b>	<b>2187533</b>	<b>45.77%</b>	<b>-0.68%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4094185</b>	<b>684815</b>	<b>4779000</b>	<b>100%</b>	<b>4155985</b>	<b>623015</b>	<b>4779000</b>	<b>100%</b>	<b>-</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%	-	2591467	54.23%	-	+24.98%
2.	Ms. Shilpaben S. Acharya	814263	17.04%	-	-	-	-	-17.04%
3.	Ms. Jayaben S. Acharya	347131	7.26%	-	-	-	-	-7.26%
	<b>Total</b>	<b>2558979</b>	<b>53.55%</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>-</b>	<b>+0.68%</b>

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

Sr. No.		Shareholding at the beginning of the year i.e. 1 <sup>st</sup> April, 2016		Shareholding at the beginning of the year i.e. 31 <sup>st</sup> March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Sukhdevbhai R. Acharya	1397585	29.24%	2591467	54.23%
2.	Ms. Shilpaben S. Acharya				
	Opening Balance	814263	17.04%	-	-
	+Add: Transmission of shares on 23/07/2016	32488	0.68%	-	-
	Less: Transfer to Mr. Sukhdevbhai R. Acharya on 27/12/2016	(846751)	(17.72)%	-	-
3.	Ms. Jayaben S. Acharya	347131	7.26%	-	-

## (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	129073	2.7008	129073	2.7008
2.	M/s. Mehta Integrated Finance Limited	91043	1.9051	91043	1.9051
3.	M/s. Kunvarji Fincorp Private Limited	-	-	89770	1.8784
4.	M/s. Kaizen Stock trade Private Limited	89770	1.8784	-	-
5.	M/s. Acharya Securities Private Limited	71024	1.4862	71024	1.4862
6.	Mr. Jagdish Raichand Acharya	60000	1.2555	-	-
7.	Ms. Rajuben K. Kothari	-	-	58660	1.2275
8.	Mr. Kaushal Pravin Majithia	37000	0.7742	37000	0.7742
9.	Ms. Varaben R. Acharya	32488	0.6798	-	-
10.	M/s. Dome Bell Electronics India Pvt. Ltd.	30500	0.6382	30500	0.6382
11.	Ms. Reema Ankit Shah	23841	0.4988	30042	0.6286
12.	Mr. Nirav Thakorabhai Panchal	-	-	30000	0.6277
13.	Mr. Umang bhupendrabhai parekh	-	-	30000	0.6277
14.	Ms. Yogita M. Acharya	28596	0.5984	27096	0.5670
15.	Mr. Nanalal Dahyabhai Shah	25600	0.5357	25600	0.5357

**Note:** 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. Sukhdevbhai R. Acharya (Chairperson & Managing Director)	1397585	29.24%	2591467	54.22%
2.	Mrs. Shilpaben S. Acharya (Whole-Time Director)	814263	17.04%	Nil	Nil
3.	Mr. Pravinkumar M. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
4.	Mr. Shankarlal S. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
5.	Mr. Liladharbhai I. Thakkar (Independent Director)	700	0.01%	700	0.01%
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%

\*Ceased as Company Secretary w.e.f. 18<sup>th</sup> October, 2016.

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	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Total (i+ii+iii)</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>	-	-	-	-

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/WT/ 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>	—	—	—
	<b>Total (A)</b>	<b>24,00,000</b>	<b>21,00,000</b>	<b>45,00,000</b>
	Ceiling as per the Act	Within prescribed limit of Schedule V of the Companies Act, 2013.	Within prescribed limit of Schedule V of the Companies Act, 2013.	Within prescribed limit of Schedule V of the Companies Act, 2013.

**B. REMUNERATION TO OTHER DIRECTORS:**

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	<b>Independent Directors</b>	NA	
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (1)		
2.	<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 `)
1.	<b>Gross salary</b>			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	` 2,70,000	` 99,000	` 3,69,000
(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, please specify</b>	-	-	-
	<b>Total</b>	` 2,70,000	` 99,000	` 3,69,000

\*Ceased w.e.f. 18<sup>th</sup> October, 2016.**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>	NA				
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS :</b>					
Penalty					
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**

<b>1. Details of contracts or arrangements or transactions not at arm's length basis:</b>							
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							
<b>2. Details of material contracts or arrangement or transactions at arm's length basis:</b>							
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 (upto 23243 MT approx.) on Hire basis	For a period of 5 years from 01/10/2016 to 30/09/2021	<b>Terminalling Charges:</b> (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) <b>Extra Charges:</b> 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. Total transaction value in the year 2016-17 was ` 7,5860236/-	25/05/2016	NA		

**Registered Office:**

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

**Date : 25<sup>th</sup> May, 2017**

CIN: L24110GJ1993PLC020102

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**

(DIN: 01318814)

**Chairperson & Managing Director**

## 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 shares 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.

### 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 or 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. ₹ 9743.98 Lacs in the year 2015-16 had decreased to ₹ 1036.99 Lacs in the year 2016-17. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ₹ 7.46 lacs in current year as compared to profit of ₹ 16.20 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, 2017

**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, 2017**, 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, 2017**;
- (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.

## ANNUAL REPORT 2016-2017

- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017, and taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2017, 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:
- There are no pending litigations having impact on its financial position the Company is required to disclose in its Financial Statement.
  - 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.
  - There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.
  - The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and are in accordance with the books of accounts maintained 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 : 25/05/2017**

### **Annexure - A to the Independent Audit'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**

- The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - 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.
  - 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.
- The inventory has been physically verified at reasonable intervals during the year by the management and no material discrepancies were noticed.
  - The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 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:
  - The terms and conditions of the grant of such loans are not prejudicial to the interest of the Company.
  - The Schedule of repayment of principal and payment of interest has been stipulated and as per examination, repayments or receipts are regular.
  - There are no overdue amounts in respect of principal and interest amount outstanding which is for more than ninety days.
- 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.
- 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.
- 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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March 2017.
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 with under Section 45-IA of Reserve Bank of India Act, 1934.

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

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

**Place : Ahmedabad  
Date : 25/05/2017**

**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 2017 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 2017 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 : 25/05/2017

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2017**

PARTICULARS	Notes No.	AS AT 31/03/2017 ( <sup>₹</sup> )	AS AT 31/03/2016 ( <sup>₹</sup> )
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	47790000	47790000
(b) Reserves and Surplus	2	19212555	18466501
(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	468323
(b) Deferred tax liabilities (Net)	4	4492389	5089165
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	1529106	2868106
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) (i) Total outstanding dues of micro enterprises and small enterprises		738034	773236
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	7	661370	339443
(d) Short-term provisions	8	352199	2281838
<b>Total</b>		<b>75243976</b>	<b>78076612</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9	35113366	35841947
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	23983437	26423004
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	7396806	6886785
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	5273435	6307624
(d) Cash and cash equivalents	13	1822453	1023536
(e) Short-term loans and advances	14	922403	1062881
(f) Other current assets	15	732076	530835
<b>Total</b>		<b>75243976</b>	<b>78076612</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 : 25/05/2017

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

(Chairperson and  
Managing Director)

sd/-

(Chief Financial Officer)

sd/-

(Whole Time Director)

sd/-

(Company Secretary)

PLACE: AHMEDABAD

DATE : 25/05/2017

# ANNUAL REPORT 2016-2017

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017

PARTICULARS	Notes No.	Year Ended 31/03/2017 ( <sup>₹</sup> )	Year Ended 31/03/2016 ( <sup>₹</sup> )
I. Revenue from operations		-	878778590
II. Other Income	16	<b>103698994</b>	95619659
<b>III. Total Revenue (I +II)</b>		<b>103698994</b>	974398249
<u>IV. Expenses:</u>			
Cost of materials consumed	17	-	888635826
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	18	<b>9329297</b>	10361700
Financial costs	19	<b>892320</b>	465964
Depreciation and amortization expense	20	<b>4580940</b>	4356485
Other expenses	21	<b>87870309</b>	67978987
<b>Total Expenses</b>		<b>102672866</b>	971798962
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	<b>1026128</b>	2599287
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		<b>1026128</b>	2599287
VIII. Extraordinary Items		<b>(64150)</b>	536722
IX. Profit/(Loss) before tax (VII - VIII)		<b>1090278</b>	2062565
X. Tax expense:			
(1) Current tax		<b>941000</b>	1075000
(2) Deferred tax		<b>(596776)</b>	(632504)
XI. Profit/(Loss) from the period from continuing operations	(IX-X)	<b>746054</b>	1620069
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)		<b>746054</b>	1620069
XVI. Earning per equity share:			
(1) Basic		<b>0.16</b>	0.34
(2) Diluted		-	-

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

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 : 25/05/2017

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

sd/-

(Chairperson and  
Managing Director)

(Whole Time Director)

sd/-

sd/-

(Chief Financial Officer)

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2017



## 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.

**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.
- (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%
10	Tankage Software	6	16.21%

### (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 its 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, 2017.

### (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. 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 31-3-2017 as Under.

A. Deferred Tax Liabilities

(I) Timing Differences in Depreciable Assets

For Current Year Nil

B. Deferred Tax Assets 596776

Deferred Tax Liabilities (Net) 4492389

Particulars	Amount (in `)
Depreciation as per Companies Act, 2013	45,80,940
Less: Depreciation as per Income Tax Act, 1961	26,49,625
Timing Difference	19,31,315
<b>Deferred Tax Assets</b>	<b>5,96,776</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 31.03.2017
1	Shilpaben S. Acharya	Key Management Personnel	Directors Remuneration Rent	2100000 (1890000) 900000 (810000)	Nil (Nil) Nil (Nil)	Nil (420000) Nil (Nil)
2	Sukhdev R. Acharya	Key Management Personnel	Directors Remuneration	2400000 (2100000)	Nil (Nil)	Nil (420000)
3	Parker Agrochem Products Pvt. Ltd.	Common Control	Storage Tank Hire Charges	75860236 (45226349)	446266 (Nil)	432258 (-70131)
4	Aarti S. Acharya	Key Management Personnel	Salary	1800000 (1890000)	Nil (Nil)	Nil (630000)
5	Jayaben Acharya	Wife of Director	Rent	1103200 (864000)	Nil (Nil)	1680 00 (11600)

7. Earning Per Share (EPS)	2016-2017	2015-2016
(I) Profit available for appropriations.	<b>746054</b>	1620069
(II) Number of Equity Shares	<b>4779000</b>	4779000
(III) Earnings per share (I/II)	<b>0.16</b>	0.34

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, 2017 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	Amount ` 2016-2017	Amount ` 2015-2016
Audit Fees (Excluding Service Tax)	<b>45000</b>	40000

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## 14. Remuneration to Directors

Particular	Nature of Payment	Amount ` 2016-2017	Amount ` 2015-2016
Director	Remuneration	4500000	5700000

## 15. Employees

- (a) Who were employed for part of the year & were in receipt of remuneration aggregating to not less than ` 850000 per month is NIL
- (b) Who were employed for the full year & were in receipt of remuneration Aggregating ` 10200000 or more per year. No. of Employee 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

	2016-2017	2015-2016
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)	Nil (2211)	Nil (888635826)	Nil (2211)	Nil (878778590)	Nil (Nil)	Nil (Nil)
	T O T A L	Nil (Nil)	Nil (Nil)	Nil (2211)	Nil (888635826)	Nil (2211)	Nil (878778590)	Nil (Nil)	Nil (Nil)

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

### D. Break Up Of Raw Material Consumed

	2016-2017		2015-2016	
	%	Amount (`)	%	Amount (`)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
E. F.O.B. Value of Imports		Nil		Nil
F. Foreign Exchange Earnings		Nil		Nil
G. Expenditure in Foreign Currency - Foreign Travelling		Nil		Nil

18. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBN (Amount in `)	Other Denomination Notes (Amount in `)	Total (Amount in `)
Closing Cash In Hand As On 08.11.2016	Nil	227367	227367
Add: Permitted Receipts	Nil	179000	179000
Less: Permitted Payments	Nil	142708	142708
Less: Deposited IN Bank	Nil	Nil	Nil
Closing Balance as on 30.12.2016	Nil	263659	263659

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 : 25/05/2017

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

(Chairperson and Managing Director)

sd/-

(Chief Financial Officer)

(Whole Time Director)

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2017

## NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31/03/2017 (₹)	AS AT 31/03/2016 (₹)
<b>NOTE : 1 SHARE CAPITAL</b>		
1 <b>AUTHORIZED CAPITAL</b>		
50,00,000 Equity Shares of ₹ 10/- each.	50000000	50000000
	<b>50000000</b>	<b>50000000</b>
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>	<b>47790000</b>	<b>47790000</b>
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	2591467
		54.23
<b>NOTE : 2 RESERVE &amp; SURPLUS</b>		
1 General Reserve	18466501	16846432
8 Surplus (Statement of Profit & Loss)	746054	1620069
<b>Total</b>	<b>19212555</b>	<b>18466501</b>
<b>NOTE : 3 LONG TERM BORROWINGS</b>		
1 Bonds / Debentures		
2 <b>Term Loan</b>		
- From Other Parties	-	-
Kotak Mahindra Prime Limited	-	-
3 Deferred Payment Liabilities	-	-
4 Deposit		
United India Assurance - Deposit	52323	52323
United India Assurance - Municipal Tax	416000	416000
<b>Total</b>	<b>468323</b>	<b>468323</b>
<b>NOTE : 4 DEFERRED TAX LIABILITIES (NET)</b>		
1 Timing Difference of Depreciation	4492389	5089165
<b>Total</b>	<b>4492389</b>	<b>5089165</b>

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PARTICULARS		AS AT 31/03/2017 ( <sup>₹</sup> )	AS AT 31/03/2016 ( <sup>₹</sup> )
<b>NOTE : 5 LONG TERM PROVISIONS</b>			
1	Provision for Employees Benefit		
	Provision for Gratuity	588106	493106
2	Other		
	Provision for Income Tax (A.Y.2014-15)	-	1300000
	Provision for Income Tax (A.Y.2016-17)	-	1075000
	Provision for Income Tax (A.Y.2017-18))	941000	-
	<b>Total</b>	<b>1529106</b>	<b>2868106</b>
<b>NOTE : 6 TRADES PAYABLE</b>			
<b>A</b>	<b>Total outstanding dues of micro enterprises and small enterprises:</b>		
1	Associated Foreshore Pipeline Pvt. Ltd.	237064	236819
2	Balaji Enterprise	0	35648
3	Chandan electric Stores	0	1887
4	Computex I nformatics	0	840
5	Omkar Refill Centre	0	400
6	Rishi Kiran Logistics Pvt Ltd	0	12798
7	Shanti Flex	149063	182680
8	Shree Brahmi	2052	7462
9	Shree Vishnu Enterprise	339316	294476
10	Standard Trading	0	226
11	Vansh Enterprise	10539	0
<b>B</b>	<b>Total outstanding dues of creditors other than micro enterprises and small enterprises:</b>	-	-
	<b>Total</b>	<b>738034</b>	<b>773236</b>
<b>NOTE : 7 OTHER CURRENT LIABILITIES</b>			
1	Fantasy Stationery & xerox	2452	3769
2	Jayaben Acharya	168000	11600
3	Joshi Brothers	24345	16793
4	JVL AgroIndustries Ltd	-	22266
5	Krishna Corporation	-	2820
6	Link In Time India Pvt. Ltd.	3272	-
7	Mega Technicals	125412	-
8	Momai Block Works	3400	-
9	Paras Agri Business Pvt Ltd	153601	-
10	Parker Agro Products	-	77530
11	Parshavnath Marbles	25561	-
12	Parshuram Electrical	4000	-
13	Quality Engineers	-	126000
14	Ramdev Décor	1083	-
15	Shiv Water Suppliers	4800	-
16	Shree Maruti Printers	3000	19310
17	Shree Progressive Courier Service	33600	33600
18	Shreeji Power and Insulators Pvt Ltd	73789	-
19	Shreyas Infrastructure	10350	-
20	Simple Corporate Solutions Pvt Ltd	21600	-
21	Varun Travels Pvt Ltd	-	25755
22	Wadhawan & Co.	3105	-
	<b>Total</b>	<b>661370</b>	<b>339443</b>

**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT 31/03/2017 ( <sup>-</sup> )	AS AT 31/03/2016 ( <sup>-</sup> )
<b>NOTE : 8 SHORT TERM PROVISIONS</b>		
1 <b>Provision From Employees Benefit</b>		
2 <b>Others</b>		
Remuneration/Salary Payable	-	1506500
Tds Payable on Directors Remuneration	<b>176780</b>	630000
Tds Payable on Professional Services	<b>9559</b>	-
Tds Payable on Commission Services	<b>33885</b>	-
Tds Payable on Contactor Services	<b>116475</b>	-
Tds Payable on Rent	<b>15500</b>	-
Swachh Bharat cess Payable	-	5013
Service tax Payable	-	140325
<b>Total</b>	<b>352199</b>	<b>2281838</b>

**NOTE : 9 FIXED ASSETS**

Sr. Particulars	Gross Block			Depreciation				Net Block		
No.	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 31.03.17	WDV as on 31.03.16
<b>I Tangible Assets</b>										
1 Land										
Freehold Land	-	-	-	-	-	-	-	-	-	-
Lease Hold Land*	4859000	-	-	4859000	-	-	-	-	<b>4859000</b>	4859000
2 Building										
Factory Building	14821150	1076984	-	15898134	8221316	473037	-	8694353	<b>7203781</b>	6599834
Office Building	2225068	-	-	2225068	667455	35156	-	702611	<b>1522457</b>	1557613
3 Plant and Equipment	46725871	1881201	-	48607072	27983271	2986543	-	30969814	<b>17637258</b>	18742600
4 Furnitures & Fixtures	2929494	149999	-	3079493	1380603	291762	-	1672365	<b>1407128</b>	1548891
5 Vehicles	3034849	55085	-	3089934	1334414	354883	-	1689297	<b>1400637</b>	1700435
6 Office Equipment	1511350	231080	-	1742430	792903	283323	-	1076226	<b>666204</b>	718447
7 Computer Equipments	252290	458010	-	710300	137163	156236	-	293399	<b>416901</b>	115127
<b>SUB TOTAL (A)</b>	<b>76359072</b>	<b>3852359</b>	<b>-</b>	<b>80211431</b>	<b>40517125</b>	<b>4580940</b>	<b>-</b>	<b>45098065</b>	<b>35113366</b>	<b>35841947</b>
<b>II Intangible Assets</b>	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)</b>	-	-	-	-	-	-	-	-	-	-
<b>III Capital Work-in-progress</b>	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (C)</b>	-	-	-	-	-	-	-	-	-	-
<b>IV Intangible Assets Under Development</b>	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (D)</b>	-	-	-	-	-	-	-	-	-	-
<b>Total [A + B + C + D]</b>										
<b>(Current Year)</b>	<b>76359072</b>	<b>3852359</b>	<b>-</b>	<b>80211431</b>	<b>40517125</b>	<b>4580940</b>	<b>-</b>	<b>45098065</b>	<b>35113366</b>	<b>35841947</b>
<b>(Previous Year)</b>	<b>75874323</b>	<b>484749</b>	<b>-</b>	<b>76359072</b>	<b>36160640</b>	<b>4356485</b>	<b>0</b>	<b>40517125</b>	<b>35841947</b>	

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

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PARTICULARS	AS AT 31/03/2017 ( )	AS AT 31/03/2016 ( )
<b>NOTE : 10 NON CURRENT INVESTMENT</b>		
1 Investment in Equity Instrument	100000	100000
2 Investment in Mutual Fund		
UTI Mutual Fund	21494603	24994603
Dividend Reinvestment	2388834	1328401
<b>Total</b>	<b>23983437</b>	<b>26423004</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.

## NOTE : 11 LONG TERM LOANS AND ADVANCES

I) <b>Capital Assets</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
II) <b>Security Deposit</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
AEC Advance Payment (Ganesh Plaza)	14648	14648
Celluar Phone Deposit	11325	11325
Gujarat Pollution Contol Board	50000	50000
Lease Rent Deposit ( Plot B/2 )	76470	76470
N.S.S. for Edible Oil License	6000	6000
Navneet Gas Service	2000	2000
Office Building Maintenance Deposit	292320	292320
Sales Tax Deposit - Bangalore	28000	28000
Tata Teleservices Deposit	7000	7000
Telephone Deposit	31387	31387
c) Doubtful	-	-
III) <b><u>Loans &amp; Advances to related parties</u></b>		
IV) <b><u>Other Loans &amp; Advances</u></b>		
Associated Foreshore Pipeline Pvt Ltd.	4700000	3400000
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
TDS on Storage tank (A.Y.2014-15)	-	531497
TDS on Storage Tank (A.Y. 2016-17)	-	2103403
TDS on Storage Tank (A.Y. 2012-13)	-	192367
TDS on Rent (A.Y. 2016-17)	-	27684
TDS on Storage Tank (A.Y. 2017-18)	20763	-
TDS on Rent (A.Y. 2017-18)	2071893	-
<b>Total</b>	<b>7396806</b>	<b>6886785</b>



**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT 31/03/2017 ( )	AS AT 31/03/2016 ( )
<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	152550	-
Abhinandan Global Marketing	-	157438
Alina Traders	-	78719
Ashok Bansal & co.	-	79950
Bharat foods co-op Ltd	-	774961
Bunge India Pvt Ltd	542400	-
Bunge India Pvt Ltd- Rajpura Punjab	270477	-
Cargil India Pvt Ltd	-	-
Gokul Agri International Ltd	-	232031
Gurudeo Exports Corporation Pvt. Ltd.	53675	-
JVL Agro Foods	-	4046
JVL Agro Industries (Varanasi)	-	-
Krishna Containers	-	-
Kutch Petrochem Pvt Ltd	134136	100164
Louis Dreyfus Commodity India Pvt Ltd	37397	20
M.M.TRADERS	-	39359
Mahesh Oil Industries	161024	-
Mahesh Vegoils Pvt Ltd	155825	66982
Manidhari Oils Pvt Ltd	-	39359
N.C.M.L. Industries	-	-
National Transport Company	-	-
Noble Natural Res. India Pvt Ltd	542220	-
Panthraj Refinery	-	78718
Ruchi Soya Ind Ltd	-	3722885
Ruchi Soya Ind Ltd (Mangliya MP)	-	-
Ruchi Soya Industries Ltd ( Tukoganj)	-	613266
Sangrur Agro Limited	558150	141529
Shiv Shakti Storage Services	2516875	-
Shree Bahuchar Sales	-	-
Shree Fats and Proteins Pvt Ltd	57500	-
Shree Mahesh Oil Products	49162	-
Silky Oils	-	78719
Sukun Exports	-	78719
United India Insurance	41538	20759
Vimax Overseas	506	-
c) Doubtful	-	-
<b>Total</b>	<b>5273435</b>	<b>6307624</b>
<b>NOTE : 13 CASH &amp; CASH EQUIVALENT</b>		
1 <b>Cash-in-Hand</b>		
Cash Balance	15700	159368
Petty Cash Balance	-	53085
<b>Sub Total (A)</b>	<b>15700</b>	<b>212453</b>
2 <b>Bank Balance</b>		
Allahabad Bank - OD 1988	27272	27272
Bank of Baroda - Gandhidham	1699245	698301
Corporation Bank - Kandla	-	-
Axis Bank	80236	85510
<b>Sub Total (B)</b>	<b>1806753</b>	<b>811083</b>
3 <b>Cheques on Hand</b> (C)	-	-
<b>Total [ A + B + C ]</b>	<b>1822453</b>	<b>1023536</b>

# ANNUAL REPORT 2016-2017

PARTICULARS		AS AT 31/03/2017 ( <sup>₹</sup> )	AS AT 31/03/2016 ( <sup>₹</sup> )
<b>NOTE :14 SHORT TERMS LOANS AND ADVANCES</b>			
1	Loans & Advances to related parties		
a)	Secured, Considered Good :	-	-
b)	Unsecured, Considered Good :	-	-
	ARC Compsoft Pvt Ltd	-	200000
	Mega Technicals	-	32025
	Parker Agrochem Products Pvt Ltd	432258	70131
c)	Doubtful	-	-
2	Others		
	Bharat P. Thakkar	-	317500
	Deepak H Kakkad	140000	140000
	Girishbhai L Thakkar	51000	76000
	Poonam Bhatia	115000	223000
	Prakash N Bhatt	8508	4225
	<u>Advance to Creditors</u>		
	Nandesari Env. Con Ltd	4930	-
	Pushpaben Kirtibhai	70707	-
	Shree Bhaveshwari Construction	100000	-
	<b>Total</b>	<b>922403</b>	<b>1062881</b>
<b>NOTE : 15 OTHER CURRENT ASSETS</b>			
1	Prepaid Insurance	201430	103408
2	P.G.V.C.L.	-	142
3	Input Credit Receivable - Capital Goods	88352	15619
4	Service tax Receivable & Education cess	37927	-
5	VAT	302970	302970
6	United India Insurance - Maintenance Exps	98687	98687
7	Cenvat Credit	-	-
8	Kotak Mahindra Loan account	-	3110
9	Advance Telephone Bill	-	6899
10	Swachh Bharat Cess Receivable	1355	-
11	Krishi Kalyan Cess Receivable	1355	-
	<b>Total</b>	<b>732076</b>	<b>530835</b>
<b>Notes Forming Part of the Statement of Profit &amp; Loss</b>			
<b>NOTE : 16 OTHER INCOME</b>			
1	Storage Tank Rent	101782092	94037522
2	Office Rent - Ahmedabad	207594	276792
3	Dividend Income	1060434	1232539
4	Kasar/Vatav	273080	23226
5	Interest on I.T.Refund	25794	49580
6	Other Income	350000	-
	<b>Total</b>	<b>103698994</b>	<b>95619659</b>
<b>NOTE : 17 COST OF MATERIAL CONSUMED</b>			
1	Future Purchase of Commodities	-	888635826
	<b>Total</b>	<b>-</b>	<b>888635826</b>
<b>NOTE : 18 EMPLOYEMENT BENEFIT EXPENSES</b>			
1	Salary & Bonus to Staff		
	Salary	4570750	4477200
	Bonus	129100	112000
	Gratuity	95000	64300
2	Director Remuneration	4500000	5700000
3	Staff Welfare Expense	34447	8200
	<b>Total</b>	<b>9329297</b>	<b>10361700</b>

**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT 31/03/2017 (₹)	AS AT 31/03/2016 (₹)
<b>NOTE :19 FINANCIAL COST</b>		
1 Bank Charges & Commission	37181	9694
2 Interest on Late TDS/ST	7862	3458
3 Interest Exps	293177	101537
4 Commission	554100	351275
<b>Total</b>	<b>892320</b>	<b>465964</b>
<b>NOTE : 20 DEPRECIATION &amp; AMORTISED COST</b>		
1 Depreciation	4580940	4356485
<b>Total</b>	<b>4580940</b>	<b>4356485</b>
<b>NOTE : 21 OTHER EXPENSES</b>		
1 Advertisement Expense	78165	50165
2 AGM Annual Meeting Exp.	1060000	-
3 Ahmedabad Office Exps.	103102	49140
4 Annual Issuer Fee (CDSL)	19618	12442
5 Annual Custody Fees & Annual Listing fees	25473	17469
6 Audit Fees	45000	8000
7 Bad Debts	194239	-
8 Computer Repair Exps.	42619	36560
9 Conveyance & Travelling Expense	252208	124821
10 Customs Exps.	1152510	1925948
11 Diwali Gift Expenses	1800538	1411328
12 Donation	108895	25820
13 Electric Charges	63957	52905
14 Electricity Bills Expense	499239	616732
15 GPCB Exps.	-	-
16 Guest House Rent Expense	900000	900000
17 Impact fee	-	1064992
18 Insurance Premium for Car	23235	14714
19 Insurance Premium for Storage Terminal	-	54675
20 Kit Oil Separator Exps	209826	-
21 KPT Land Lease Paid (PLOT 3-4)	5519025	8837265
22 Labour Work Charges	702000	648000
23 Lease Rent B2	627360	2127549
24 Listing Fees - BSE	200000	200000
25 Loss on Assets Sold	-	-
26 Loss on surrender of Lease P.No.B2	-	-
27 Municipal Tax	68000	68000
28 Office Maintenance Exps. (Ganesh Plaza)	-	137894
29 Office Rent - DBZ	1103200	971600
30 Petrol & diesel Exps.	316418	409915
31 Pipeline Compressor Charges	1832727	1711792
32 Postage & Couries Expense	45076	41889
33 Printing & Stationery Expense	99466	127998
34 Professional Service Charges	779996	578548
35 Professional tax	-	2400
36 R.O.C. Fees	3000	31200
37 Repairs & Maintenance Expense	414611	2873372
38 Security Charges	330000	246081
39 Service Tax Expense - Audit	-	382146
40 Shipment Handling Expense	1408000	396000
41 Stamp Duty	-	86438
42 Storage Tank Handling Exps.	441566	700894
43 Storage Tank Hire Charges	66020820	40404120
44 Swachh Bharat Cess Expense	378444	89399
45 Tank Association Fees Expense	8000	-
46 TDS Exp.	12120	-
47 Telephone Expense	245176	154505
48 Terminal Expense	501891	202054
49 Transportation Charges	103385	86921
50 Vehicle repairing Expense	61010	14945
51 Walky-talky Expense	-	5000
52 Water Charges	70394	77351
<b>Total [ A + B ]</b>	<b>87870309</b>	<b>67978987</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017**

PARTICULARS	31/03/2017		31/03/2016	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit after tax and Extra Ordinary Items	746054	746054	1620069	1620069
Adjustment for :				
Tax Provision (AY 2017-18)	941000		-	
Tax Provision (AY 2016-17)	(1075000)		1075000	
Tax Provision (AY 2015-16)	0		(1100000)	
Tax Provision (AY 2014-15)	(1300000)		-	
Provision Gujarat Electricity Board (Kasar Vativ)	-		-	
Provision for Gratuity	95000		64300	
Deferred Tax	(596776)		(632504)	
Depreciation	4580940		4356485	
Interest Paid	293177		101537	
<u>Less:</u>				
Dividend Received	(1060434)		(1232539)	
Ahmedabad Office Rent Recvd.	-		(276792)	
Profit/Loss Received From Assets Sold	-	1877907	-	2355487
Operating profit before Working Capital Changes		2623961		3975556
<b>Working Capital Changes</b>				
Debtors	1034189		(2399020)	
Short term Loans and Advances Given	-		(94681)	
Other Current Assets	(201241)		(62405)	
Creditors	(35202)		281885	
Short term Loans and Advances taken	140478		-	
Provisions & Other Current Liabilities	(1607712)		460776	(1813445)
Cash Generated From Operations		(669488)		2162111
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Interest Paid	(293177)		(101536)	
Purchase of Fixed Assets	(3852359)		(484749)	
Sale of Fixed Assets				
Non current Investment	2439567		(7382539)	
Long term loans & advances	(510021)		4033417	
Dividend Received	1060434		1232539	
Ahmedabad Office Rent Recvd.	-		276792	
Cash Flow From Investing Activities		(1155556)		(2426076)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Security Premium	-		-	
Dividend Paid	-		-	
Reduction in Share Capital	-		-	
Long Term Borrowings	-		(595129)	
Cash Flow From Financing Activities		-		(595129)
Net Changes In Cash And Cash Equivalents		798917		(859094)
Cash & Cash Equivalents As At 01.04.2016		1023536		1882630
Cash & Cash Equivalents As At 31.03.2017		1822453		1023536
Net Decrease in Cash & Cash Equivalents		798917		(859094)

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

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 : 25/05/2017

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

(Chairperson and  
Managing Director)

sd/-

(Chief Financial Officer)

sd/-

(Whole Time Director)

sd/-

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2017

## 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 2016-2017

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday the 30<sup>th</sup> day of September, 2017 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, 2017 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 Mr. Sukhdevbhai R. Acharya (DIN: 01318814), who retires by rotation and being eligible, offers himself 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.
<b>Special Business</b>	
4	To re-appoint Mr. Liladharbhai L. Thakkar, (DIN: 01255039) as Independent Director of the Company for 5 years w.e.f. 1 <sup>st</sup> October, 2017
5	To re-appoint Mr. Pravinkumar M. Thakkar (DIN: 02769373) as Independent Director of the Company for 5 years w.e.f. 1 <sup>st</sup> October, 2017
6	To re-appoint Mr. Sankarlal S. Thakkar (DIN: 03075338) as Independent Director of the Company for 5 years w.e.f. 1 <sup>st</sup> October, 2017
7	Reappointment of Mrs. Shilpaben S. Acharya (DIN: 01947859) as Whole-Time Director of the Company for 3 years, w.e.f. 1 <sup>st</sup> June, 2016 to 31 <sup>st</sup> May, 2019
8	Reappointment of Mr. Sukhdevbhai R. Acharya (DIN: 01318814) as Chairperson cum Managing Director of the Company for 3 years, w.e.f. 1 <sup>st</sup> June, 2016 to 31 <sup>st</sup> May, 2019

Affix  
Revenue  
Stamp

Signed this..... day of..... 2017

Signature of shareholder:

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

24<sup>th</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 Annual General Meeting held at 12.00 Noon on 30<sup>th</sup> September, 2017.

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.**