



PARKER AGROCHEM EXPORTS LIMITED

**TWENTY FIFTH
ANNUAL REPORT
2017-18**

PARKER AGROCHEM EXPORTS LIMITED
(CIN: L24110GJ1993PLC020102)

TWENTY FIFTH ANNUAL REPORT 2017 18

BOARD OF DIRECTORS	:	Mr. Jagdish R. Acharya Mr. Sukhdevbhai R. Acharya Mrs. Shilpaben S. Acharya Mrs. Shantaben J. Acharya Mr. Liladharbhai L. Thakkar Mr. Pravinkumar M. Thakkar Mr. Shankarlal S. Thakkar	Chairperson & Managing Director (DIN: 01251240) (w.e.f. 31 st March, 2018) Managing Director (DIN: 01318814) Whole-time Director (DIN: 01947859) (upto 31 st March, 2018) Additional Director (DIN: 06878527) (w.e.f. 31 st March, 2018) Director (DIN: 01255039) Director (DIN: 02769373) Director (DIN: 03075338)
CHIEF FINANCIAL OFFICER	:	Mr. Bharat R. Thakkar	
COMPANY SECRETARY	:	CS Swetal C. Pandya (w.e.f. 15 th April, 2017)	
BANKERS	:	Bank of Baroda Gandhidham Axis Bank Law Garden Branch Ahmedabad HDFC Bank Mithakhali Ahmedabad	
AUDITORS	:	M/s. Wadhawan & Co. Chartered Accountants Ahmedabad	
SECRETARIAL AUDITOR	:	M/s. Manoj Hurkat & Associates Practising Company Secretaries Ahmedabad	
REGISTERED OFFICE	:	Block H, Plot 3 & 4 New Kandla – 370 210, Kutch	
CORPORATE OFFICE	:	401, 4 th Floor, Turquoise Building, Panchwati Five Roads, Ahmedabad-380006 (w.e.f. 1 st June, 2018)	
ISIN (for demat purpose)	:	INE750B01010	

NOTICE

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

Date	: 29 th September, 2018
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:

- To receive and adopt audited financial statements of the Company for the financial year 2017-18 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 2017-18 comprising of Balance Sheet as on 31st March, 2018 and the Profit and Loss Statement for the Financial year ended on 31st March, 2018 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.”
- 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.”
- To appoint Auditors in place of M/s. Wadhawan & Co., Chartered Accountants and to pass following resolution, with or without modification, as an **ORDINARY RESOLUTION**:
“RESOLVED THAT pursuant to provisions of Section 140 (4) read with Section 139 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder and as per the Special Notice received from the member of the Company, M/s. Wadhawan Pandya & Co., Chartered Accountant, Ahmedabad (FRN: 112175W), be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting i.e. 25th AGM till the conclusion of the 30th AGM in place of M/s. Wadhawan & Co., Chartered Accountants, Ahmedabad, who have expressed their unwillingness to continue as Statutory Auditors of the Company.
RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to fix their remuneration in consultation with the said Auditors and also to take all other actions as may be required in this regard.”

SPECIAL BUSINESS:

- To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:
SUBSTITUTION OF CLAUSE (3) IN THE MAIN OBJECT CLAUSE (III)[A], CHANGE IN HEADING OF CLAUSE (III)[B] AND DELETION OF OTHER OBJECTS CLAUSE(III)[C] OF THE MEMORANDUM OF ASSOCIATION:
“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Rules framed there under, the approval of the Members, be and is hereby granted for amending the Object Clause of the Memorandum of Association of the Company by substitution of clause (3) in the Main objects (III) [A] of the Memorandum of Association of the Company and amending the heading of the Object Clause (III)[B] of the Memorandum of Association of Company and deletion of Other Objects Clause(III)[C] of the Memorandum of Association in the following manner:
A. Substitution of Clause (3) in the Main objects (III) [A]:
3. To carry on the business of storing and preserving all types of articles, commodities, goods by constructing, erecting, purchasing or otherwise acquiring and maintaining godowns, storehouses, storage tanks, cold storage and to design, develop, construct, operate, maintain and market bulk liquid storage tank and pipelines including support systems and other facilities to receive, store, handle, import and export liquid cargo and liquefied gases etc.
B. The heading of Object Clause (III)(B) be substituted by the following:
“B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE (III)[A].”
C. Deletion of other Objects Clause (III) [C]:
The other Object Clause (III)[C] comprising of Clauses 1 to 43 be deleted.

ALSO RESOLVED THAT the requisite forms, documents, papers and writing be filed with the prescribed authorities under Section 13 of the Companies Act, 2013 for registration and obtaining certificate with respect to such alteration.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one of the Directors of the Company, be and is hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as he may deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Gujarat/portal of MCA.”

- To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:
“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013

("the Act") 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), Mrs. Shantaben J. Acharya (DIN: 06878527), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised and directed to file necessary forms with the Ministry of Corporate Affairs/ Office of the Registrar of Companies, Gujarat, Ahmedabad and to do all such acts, deeds and things which are necessary for effective implementation of this resolution."

6. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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), Mr. Jagdish Raichandbhai Acharya (DIN: 01251240), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised and directed to file necessary forms with the Ministry of Corporate Affairs/ Office of the Registrar of Companies, Gujarat, Ahmedabad and to do all such acts, deeds and things which are necessary for effective implementation of this resolution."

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

APPOINTMENT OF MR. JAGDISH ACHARYA AS MANAGING DIRECTOR OF THE COMPANY FOR 3 YEARS W.E.F. 31ST MARCH, 2018:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification and re-enactment thereof, for the time being in force) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Jagdish Raichandbhai Acharya (DIN: 01251240) as the Managing Director of the Company for a period of 3 years w.e.f. 31st March, 2018 and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Jagdish R. Acharya in the best interests of the Company and as may be permissible at law, viz.:

TERMS AND CONDITIONS:

- I. Subject to the superintendence, direction and control of the Board of Directors of the Company, Mr. Jagdish 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 not be liable to retire by rotation subject to provisions of the Act
- 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 Rs. 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 Rs. 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 of 2013.

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."

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and in continuation of the resolutions passed at the General meetings for the appointment and payment of remuneration of Managing Director/s, Whole Time Director/s ("Executive Directors") under the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof], the Company do hereby accords its approval to the payment of remuneration in excess of 2.5% of the Net Profit (computed in a manner laid down in Section 198 of the Companies Act, 2013) to each of its Executive Directors and also payment of remuneration in excess of 5% of the Net Profit to all its Executive Directors for each of the financial years from 2018-19 and onwards, provided the remuneration payable to each of the Executive Directors shall not exceed the individual permissible limits under the applicable provisions of the Companies Act,

2013 and as approved by the members of the Company in General meeting at the time of approving their current tenure of appointment and remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable to give effect to the above Resolutions.”

9. To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 185 [as substituted by Section 61 of the Companies (Amendment) Act, 2017] and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder and all other applicable provisions, if any for the time being in force and subject to all requisite approvals, sanction and permission as may be necessary in this regard, consent of the Company, be and is hereby accorded to the Board of Directors of the Company, to advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Directors of the Company is interested within the scope of Explanation to Section 185(2) of the Companies Act, 2013 and as further disclosed in the Explanatory statement attached to the Notice in respect of this item of business, up to an overall maximum outstanding amount of Rs. 75 Crores only (Rupees Seventy Five Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do and perform from time to time, all such acts, deeds, matters and things as may be necessary, expedient and desirable in respect of the above resolution and to finalise the other terms and conditions thereto and to take all such steps as may be necessary, desirable or expedite to give effect to this resolution.”

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

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

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

Sr. No.	Name of Related Party	Nature, Duration and particulars of the contract	Nature of Relationship	Material terms of contract or arrangement	Other terms
1.	Parker Bullion Private Limited	Purchase & sale of Bullion from time to time	Private Company in which MD and Director are Directors and Members.	Yearly limit not to exceed Rs. 50 Crores or 75% of turnover of the Company, whichever is higher.	In the Ordinary course of business on arm's length basis

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

Registered Office:

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

Date: 25th May, 2018

CIN:L24110GJ1993PLC020102

By Order of the Board

sd/-

Jagdish R. Acharya

(DIN:01251240)

Chairperson & Managing Director

NOTES:

- 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.**
- 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.**
- 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 22nd September, 2018 to Saturday, the 29th September, 2018 (both days inclusive).
- 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.
- 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.

5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre,
Nr. St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad - 380006.

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 25th 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 25th 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. 3:

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

However, M/s. Wadhawan & Co., has shown their unwillingness to continue as Statutory Auditors of the Company for the financial year 2018-19 and tendered their resignation.

The Company has received a Special Notice u/s 140 (4) of the Companies Act, 2013 from a member of the Company for appointing M/s. Wadhawan Pandya & Co., Chartered Accountant, Ahmedabad as Statutory Auditor of the Company. Moreover, M/s. Wadhawan Pandya & Co., Chartered Accountant, Ahmedabad has given their consent to act as Statutory Auditor of the Company and also provided declaration that their appointment, if made shall be within the limit prescribed.

The Company needs to appoint the Statutory Auditor for a term of five years as per the applicable provisions of the Companies Act, 2013.

This statement shall be considered as circulation of Special Notice as received by the Company from a member for appointment of Statutory Auditors of the Company in place of existing Auditors.

Documents relating to this Agenda item are open for inspection at the Registered Office of the Company by members during normal business hours on all working days till the conclusion of Annual General Meeting.

None of the Directors, KMP or their relatives are in any way concerned or interested in this resolution.

The Board recommends the Ordinary Resolution set out on Item No. 3 of Notice for approval by members.

ITEM NO. 4:

SUBSTITUTION OF CLAUSE (3) IN THE MAIN OBJECT CLAUSE (III)[A], CHANGE IN HEADING OF CLAUSE (III)[B] AND DELETION OF OTHER OBJECTS CLAUSE (III)[C] OF THE MEMORANDUM OF ASSOCIATION:

As you are aware, your Company was involved in the business of trading in commodities including silver, Castor oil, agriculture commodities etc. Subsequently, the Company decided to close down the businesses of dealing in currencies etc. However, the Company continues to carry on the business of trading in commodities including gold and silver, agriculture commodities etc.

The Company has developed petroleum and edible oil storage tanks with connecting pipelines with Port/ Jetty for directly loading & unloading ship. Later on, with a view to generate steady income flow, these storage tanks have been rented and due to volatility in income from other sources, in some of the years, the rental income shares a major portion of the Company's total income. Hence, the Board of Directors at their meeting held on 25th May, 2018 decided to insert specific clause in Main Objects of the Memorandum of Association of the Company in this regard as set out in resolution.

Further the existing Objects clause III of the Memorandum of Association of the Company is divided into (A) Main Objects; (B) Objects incidental or ancillary to attain main objects and (C) Other objects. However, w.e.f. 1st April, 2014, Section 4 of the Companies Act, 2013 has been brought into effect whereby it has been provided that the object clause of the Company shall comprise of two clause viz. (a) the Objects to be pursued by the company on its incorporation and (b) Matters which are necessary for furtherance of the objects specified in clause 3(a).

Hence, there is need to alter the object clause of Memorandum of Association of Company in order to make it compliant with the provisions of the Companies Act, 2013, therefore the headings of Clause III(A) and III (B) are proposed to be changed and Clause III (C) Other Objects is proposed to be deleted.

A. The heading of Object Clause (III)(B) be substituted by the following:

"B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE (III)[A]."

The Company further decided that as per applicable provisions of the Companies Act, 2013 the Company is no longer required to include sub-clause I of clause (III), namely other objects, in its Memorandum of Association.

B. Deletion of other Objects Clause (III) [C]:

The other Object Clause (III)[C] comprising of Clauses 1 to 43 be deleted.

As per the clause (a) of sub-section (6) of section 13 of Companies Act, 2013, the Company needs to get approval of members of the Company through special resolution in the General Meeting to alter the main object clause of the Memorandum of Association.

A copy of the existing Memorandum of Association and the proposed alteration in the Main Objects Clause would be available for inspection at the registered office of the Company on all working days during normal working hours of the Company.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the aforesaid Resolution for the approval by the Members by way of Special Resolution.

ITEM NO. 5:

The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing candidature of Mrs. Shantaben J. Acharya (DIN: 06878527) as the Director of the Company.

Mrs. Shantaben J. Acharya, aged 67 years completed her primary education. She has a rich experience of more than 30 years in the family business with respect to general administration, HR and CSR matters. She is also commercially sound person.

Based on recommendation of Nomination and Remuneration Committee, Mrs. Shantaben J. Acharya was appointed as an Additional Director of the Company w.e.f. 31st March, 2018 to broad base the structure of Board of Directors of the Company. The Company has received from Mrs. Shantaben J. Acharya, the following documents:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and
- (ii) Intimation in Form DIR-8 in terms of Rule 14 of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

The Directors recommend this resolution to be passed as an Ordinary Resolution.

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. Shantaben J. Acharya is interested in this resolution since it relates to her appointment as Director of the Company. Mr. Sukhdevbhai R. Acharya, Managing Director and Mr. Jagdish R. Acharya, Chairperson and Managing Director of the Company are also interested in this Resolution as she is brother's wife of Mr. Sukhdevbhai R. Acharya and wife of Mr. Jagdish 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.

ITEM NO. 6 & 7:

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Jagdish R. Acharya was appointed as an Additional Director on the Board of the Company with effect from 31st March, 2018 to hold office upto the date of the ensuing 25th Annual General Meeting of the Company. He was also appointed as the Managing Director of the Company with effect from 31st March, 2018, subject to the approval of the Members.

Mr. Jagdish R. Acharya, aged 69 years is B.Sc. He has a rich experience of 37 years, in various businesses of more than four decades. He has got business acumen with respect to all functional areas of the Company. He is also commercially sound person.

The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing candidature of Mr. Jagdish R. Acharya as the Director of the Company.

The Company has received from Mr. Jagdish R. Acharya, the following documents:

- (i) Consent in writing to act as Director and Managing Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and
- (ii) Intimation in Form DIR-8 in terms of Rule 14 of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

The Directors recommend this resolution for approval of members.

It may please be noted that since Mr. Jagdish R. Acharya is of 69 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. The Board commends for the approval by the members for the appointment of Managing Director and payment of remuneration to him.

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. Jagdish R. Acharya is interested in this resolution since it relates to his appointment as Director and Managing Director of the Company. Mr. Sukhdevbhai R. Acharya and Mrs. Shantaben J. Acharya are also interested in this Resolution being relative of Mr. Jagdish 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.

ITEM NO. 8:

As per SEBI Circular No. SEBI/LAD-NRO/GN/2018/10 dated 9th May, 2018, upon insertion of Regulation 17 (6) (e) in SEBI LODR (Amendment) Regulations, 2018, the Company cannot pay remuneration exceeding 2.5% of the net profit or Rs. 5 Crores whichever is more to each the

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managerial personnel. Moreover, the total remuneration payable to all Executive Directors shall not exceed 5% of the net profit of the Company calculated as per provisions laid down in Section 198 of the Companies Act, 2013.

Hence, it is necessary for the Company to pass the Special resolution for payment of remuneration to all Executive Directors above the limits prescribed in the said Regulation inserted by the said SEBI Circular dated 9th May, 2018.

The Board recommends the adoption of the Special Resolution contained in Item no. 8 of the notice. Mr. Jagdish R. Acharya, Mr. Sukhdev R. Acharya and Mrs. Shantaben J. Acharya are deemed to be concerned or interested in the said resolution to the extent of remuneration which may be drawn by the Executive Directors of the Company. No other Director, key managerial personnel or their relatives are concerned or interested in passing of Special Resolution as set out at Item No. 8 of the notice convening the 25th Annual General Meeting.

The Board recommends the adoption of the Special Resolution contained in Item no. 8 of the notice to enable the payment of remuneration which may be in excess of the said SEBI LODR Regulation, but which is otherwise permissible under Schedule V of the Companies Act, 2013.

ITEM NO. 9:

Section 185 of the Companies Act, 2013 has been substituted by virtue of Section 61 of the Companies (Amendment) Act, 2017. This has been brought into effect from 7th May, 2018.

The substituted Section 185 of the Act, provides that a Company may advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the Company is interested, subject to the condition that—

- (a) a special resolution is passed by the Company in general meeting:

Provided that the explanatory statement to the notice for the relevant general meeting shall disclose the full particulars of the loans given, or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security and any other relevant fact; and

- (b) the loans are utilized by the borrowing company for its principal business activities.

The explanation to Section 185(2) provides that the person in whom director is interest shall include the following:

- (a) any private Company of which any such director is a Director or Member;
- (b) any body corporate at a general meeting of which not less than twenty-five per cent of the total voting power may be exercised or controlled by any such director or by two or more such directors, together; or
- (c) any body corporate, the Board of Directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

Your Company may advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by following persons/entity in whom any of the Director/s of the Company is/are interested as follows:

Sr. No.	Name of person/ Entity	Full Particulars of Loan/Guarantee given or security provided	Purpose of utilization by the recipient	Name of the Directors interested	Relation
1.	Parker Bullion Private Limited	Loan payable on demand or term not exceeding 10 years with interest not less than current yield of government security of nearest tenure. Guarantee/security to secure loan availed from Bank/Institution/Lender in the ordinary course of business. Other terms of Loan/Guarantee/Security as may be mutually agreed upon with the said entity/person. Overall outstanding amount of Loan/Guarantee/ Security not to exceed Rs. 25 Crores.	General Corporate purpose including working capital requirements and capital expenditure	Mr. Jagdish R. Acharya	Director and Member of the Company
2.	Acharya Securities Private Limited	Loan payable on demand or term not exceeding 10 years with interest not less than current yield of government security of nearest tenure. Guarantee/security to secure loan availed from Bank/Institution/Lender in the ordinary course of business. Other terms of Loan/Guarantee/Security as may be mutually agreed upon with the said entity/ person. Overall outstanding amount of Loan/Guarantee/ Security not to exceed Rs. 25 Crores.	General Corporate purpose including working capital requirements and capital expenditure	Mr. Jagdish R. Acharya And Mrs. Shanta J. Acharya	Members of the Company
3.	Raysons Residency Private Limited	Loan payable on demand or term not exceeding 10 years with interest not less than current yield of government security of nearest tenure. Guarantee/security to secure loan availed from Bank/Institution/Lender in the ordinary course of business. Other terms of Loan/Guarantee/Security as may be mutually agreed upon with the said entity/person. Overall outstanding amount of Loan/Guarantee/ Security not to exceed Rs. 25 Crores.	General Corporate purpose including working capital requirements and capital expenditure	Mr. Jagdish R. Acharya	Member of the Company

The Company shall obtain an undertaking from the borrowing entity that the loan shall be used for the principle business activities. The Company shall also ensure that it shall comply with all other conditions and requirements of all applicable provisions in this regard.

Therefore, it is found prudent for the members to pass a special resolution as required by Clause (a) of substituted Section 185 (2) of the Companies Act, 2013.

The Directors therefore recommend this resolution to be passed as a Special Resolution.

Mr. Jagdish R. Acharya and Mrs. Shantaben J. Acharya are interested in this resolution. Mr. Sukhdevbhai R. Acharya is also interested in this resolution being relative of Mr. Jagdish R. Acharya and Mrs. Shantaben J. Acharya.

None of the Directors or KMP or their relatives are in any way concerned or interested in the resolution except to the extent of the disclosure already made in this explanatory statement and their respective shareholding in the Company.

ITEM NO. 10:

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

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

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

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

Sr. No.	Name of Related Party	Nature, Duration and particulars of the contract	Nature of Relationship	Material terms of contract or arrangement	Other terms
1.	Parker Bullion Private Limited	Purchase & sale of Bullion from time to time	Private Company in which MD and Director are Directors and Members.	Yearly limit not to exceed Rs. 50 Crores or 75% of turnover of the Company, whichever is higher.	In the Ordinary course of business on arm's length basis

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

The approval of the members sought by this resolution would be in addition to the approval of the members sought in the past with respect to other related party transactions.

The above related party transaction was approved by the Audit Committee and the Board of Directors in their respective meetings held on 25th May, 2018.

Mr. Jagdish R. Acharya and Mrs. Shantaben J. Acharya, Directors of the Company are interested in this resolution as this resolution pertains to approval of the contract entered into or to be entered into (expressed or implied) for sale/purchase of any goods or materials with Parker Bullion Private Limited in which they are Directors and Members and Mr. Sukhdevbhai R. Acharya, Managing Director is also interested being relative of these directors.

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

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

Registered Office:

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

Date: 25th May, 2018

CIN:L24110GJ1993PLC020102

By Order of the Board

sd/-

Jagdish R. Acharya
(DIN:01251240)

Chairperson & Managing Director

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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	2013-14	2014-15	2015-16	2016-17	2017-18
	Turnover	1997585995	2659280002	972816112	101782092	53899105
	Net profit/ (loss) as per Statement of Profit & Loss	3057031	4250271	1620069	746054	457308
	Amount of Dividend paid	-	-	-	-	-
	Rate of Dividend declared	-	-	-	-	-
	Earnings before taxes	4218089	4654741	2062565	1090278	(48834)
	% of EBT to turnover	0.2112	0.1750	0.2120	1.0712	(0.0906)
(5)	Foreign investments or collaborations, if any.	NIL				
II.	Information about the appointee 1:					
(1)	Background details	Name: Shri Jagdish R. Acharya Designation: Chairperson Cum Managing Director Father's name: Shri Raychandbhai S. Acharya Nationality: Indian Date of Birth: 14/02/1949 Qualifications: B.Sc Experience: 69 Years				
(2)	Past remuneration	He is appointed as an Additional Director and Managing Director w.e.f. 31 st March, 2018. Hence, there are no past remuneration paid to him by the Company.				
(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 Rs. 24,00,000/- per annum. 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 Rs. 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.	Mr. Jagdish R. Acharya is brother of Mr. Sukhdevbhai R. Acharya, Managing Director and husband of Mrs. Shantaben J. Acharya, Additional 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:

Shri Jagdish R. Acharya

The remuneration package of Shri Jagdish 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 II 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. It may please be noted that since Mr. Jagdish R. Acharya is of 69 years age, continuation of his employment as Managing Director requires the approval of members by way of a Special Resolution.

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

Mr. Jagdish R. Acharya is interested in this resolution since it relates to his reappointment as Managing Director of the Company. Mr.

Sukhdevbhai R. Acharya and Mrs. Shantaben J. Acharya are also interested in this Resolution being relative of Mr. Jagdish R. Acharya.

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

Particulars	Mr. Sukhdevbhai R. Acharya	Mr. Jagdish R. Acharya	Mrs. Shantaben J. Acharya
Date of Birth	08/12/1943	14/02/1949	04/11/1951
Date of the first Appointment on the Board	30/08/1993	31/03/2018	31/03/2018
Qualification	Under Graduate	B. Sc	Primary Education
Expertise in Specific functional areas	Storage Tank/ Warehouse & Commodities business & Finance	Finance, accounts, commodities and other business	General administration, HR and CSR matters
Directorships held in other Companies	<ul style="list-style-type: none"> - Shree Sainath Warehousing Private Limited - Parker Agrochem Products Private Limited - Vibrant Logistics Private Limited 	<ul style="list-style-type: none"> - Parker Bullion Private Limited - Associated Foreshore Pipe Lines Private Limited - Jai Jalaram Salt Crushing And Warehousing Private Limited 	<ul style="list-style-type: none"> - Shiv Sankalp Estate Developers Private Limited - Raysons Residency Private Limited
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	He is not drawing any remuneration.	Subject to approval of members in the 25 th AGM will be appointed for a period of 3 years w.e.f. 31 st March, 2018 at a Salary of Rs. 2,00,000/- pm 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. 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 Rs. 6 Lakh p.a.	Subject to approval of members in the 25 th AGM will be appointed as Director of the Company.
Number of Board Meetings attended during the year	Five	One	One
Memberships/ Chairmanships of committees of Board of Directors of Company	Nil	Nil	Member in Stakeholders Relationship Committee
Memberships/ Chairmanships of committees of Board of Directors of other Companies in which he is director	Nil	<ul style="list-style-type: none"> - Chairman of CSR committee - Parker Bullion Private Limited 	Nil
Number of shares held in the Company	Nil	2591467	Nil
Disclosure of relationship between directors inter-se	Mr. Jagdish R. Acharya is brother of Mr. Sukhdevbhai R. Acharya, Managing Director and husband of Mrs. Shantaben J. Acharya, Additional Director of the Company, except this none of the Directors are related inter-se.		

Registered Office:

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

Date: 25th May, 2018

CIN:L24110GJ1993PLC020102

By Order of the Board

sd/-

Jagdish R. Acharya
(DIN:01251240)

Chairperson & Managing Director

ANNUAL REPORT 2017-2018

INSTRUCTIONS FOR E-VOTING:

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

- (i) The Remote E-voting period begins on 26th September, 2018 (Wednesday) at 9.00 a.m. (IST) and ends on 28th September, 2018 (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 22nd September, 2018 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on 28th September, 2018.
- (ii) The shareholders should log on to the e-voting website: 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 and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	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 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.
 - 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 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. 22nd September, 2018 may obtain the login Id and password by sending a request at 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 under help section or write an email to 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., 1st October, 2018.
- (xxv) The result declared, along with the Scrutinizer's Report shall be placed on the Company's website: www.parkeragrochem.com and on the website of CDSL after the result is declared by the Chairperson and also be communicated to the Stock Exchanges where the equity shares of the Company are listed.

DIRECTORS' REPORT

To
The Members
PARKER AGROCHEM EXPORTS LIMITED

Your Directors take pleasure in presenting the **TWENTY FIFTH** Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2018.

FINANCIAL SUMMARY/HIGHLIGHTS:

The brief financial results are as under:

(` in lacs)		
Particulars	2017-18	2016-17
Gross Income	775.67	1036.99
Profit/(Loss) before Depreciation and Tax	47.82	56.07
Less: Depreciation	48.31	45.81
Profit/(Loss) Before Tax and Extra Ordinary Items	(0.49)	10.26
Less: Extra Ordinary Items	-	(0.64)
Less: Current Tax	-	9.41
Add/Less: Deferred Tax Liability	5.06	(5.97)
Profit/(Loss) After Tax	4.57	7.46
Balance Carried to Balance Sheet	4.57	7.46

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 2017-18 has decreased from Rs. 1036.99 Lacs to Rs. 775.67 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 Rs. 47.82 Lacs as compared to profit of Rs. 56.07 lacs in the last year.

After charging Depreciation, the Company has made loss before tax and extra ordinary items of Rs (0.49) Lacs as compared to profit of Rs. 10.26 Lacs in the last year. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of Rs. 4.57 Lacs as compared to profit of Rs. 7.46 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 will endeavour 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 under review, Mr. Jagdish R. Acharya, one of the Promoter Group of the Company acquired 2591467 Equity Shares of the Company from Mr. Sukhdevbhai R. Acharya, One of the Promoter, by way of inter se transfer amongst immediate relatives pursuant to Regulation 3(1), 3(2) and 4 of Takeover code, 2011.

Except above, 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 Rs. 4.57 Lacs to General Reserve out of profits of the current year.

CHANGE OF CORPORATE/ADMINISTRATIVE OFFICE OF THE COMPANY:

The Corporate/Administrative Office of the Company will be shifted from A-503, Ganesh Plaza, Opp. Navrangpura Bus-stop, Navrangpura, Ahmedabad -380009 to Corporate office at 401, 4th Floor, Turquoise Building, Panchwati Five Roads, Ahmedabad-380006 w.e.f. 1st June, 2018.

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.

During the year Ms. Swetal C. Pandya was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 15th April, 2017.

Mrs. Shipaben S. Acharya, ceased to be Whole-Time Director as well as Director of the Company w.e.f. 31st March 2018. At the same time, Mr. Jagdish R. Acharya and Mrs. Shantaben J. Acharya were appointed as an Additional Director of the Company w.e.f. 31st March 2018. Mr. Jagdish R. Acharya was also appointed as Managing Director of the Company w.e.f. 31st March, 2018.

The Board recommends the appointment of Mr. Jagdish R. Acharya as Director and as Managing Director of the Company for a period of 3 years and Mrs. Shantaben J. Acharya as Director of the Company.

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.

COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with applicable Secretarial Standards during the year under review.

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 5 (Five) times.

DECLARATION BY INDEPENDENT DIRECTORS:

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

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

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

AUDITORS:

M/s. Wadhawan & Co., Chartered Accountants, the existing auditors of the Company were appointed as auditors of the Company at the 21st AGM for holding the office from the conclusion of that 21st AGM till the conclusion of the 26th AGM.

However, M/s. Wadhawan & Co., has shown their unwillingness to continue as Statutory Auditors of the Company for the financial year 2018-19 and tendered their resignation. In view of this the Company has to appoint new Statutory Auditor of the Company. In this regard, the Company has received a Special Notice u/s 140 (4) of the Companies Act, 2013 from a member of the Company for appointing M/s. Wadhawan Pandya & Co., Chartered Accountant, Ahmedabad as Statutory Auditor of the Company. M/s. Wadhawan Pandya & Co., Chartered Accountant, Ahmedabad has given their consent to act as Statutory Auditor of the Company and also provided declaration that their appointment, if made shall be within the limit prescribed.

It is further provided that the Company shall place the matter relating to such appointment by members at annual general meeting. Hence the members are requested to consider the matter 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".

ANNUAL REPORT 2017-2018

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

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

AUDIT COMMITTEE:

The Audit Committee consists of the following Directors:

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

NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee consists of the following Directors:

- | | |
|--------------------------------|-------------|
| 1. Mr. Shankarlal S. Thakkar | Chairperson |
| 2. Mr. 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. All the members of the Board and Senior Management have affirmed compliance with the Code.

RISK MANAGEMENT POLICY/PLAN:

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

ANALYSIS OF REMUNERATION:

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

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)	11.65	No increase/decrease
Mrs. Shilpaben S. Acharya (Whole-time Director)	10.19	No increase/decrease
Mr. Liladharbhai L. Thakkar (Independent Director)	-	-
Mr. Pravinkumar M. Thakkar (Independent Director)	-	-
Mr. Shankarlal S. Thakkar (Independent Director)	-	-
The median remuneration of employees of the Company during the financial year was Rs. 2,06,000/- p.a.		
[C] Percentage increase in the median Remuneration of Employees	32.05%	
[D] Number of permanent Employees on the rolls of Company	17 (Seventeen)	
[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 2017-18. Similarly there was no change in the Managerial Remuneration in the year 2017-18 as compared to the year 2016-17.	

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):

- (i) 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**.
- (ii) 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.
- (iii) service contracts, notice period and severance fees:
Subject to approval of members in the ensuing Annual General Meeting Mr. Jagdish Acharya, Managing Director will be appointed for a period of 3 years w.e.f. 31st March, 2018. 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:

(A) Conservation of energy	
(i) the steps taken or impact on conservation of energy	The Company accords high priority to conservation of energy. Several concrete steps have been taken to save energy.
(ii) the steps taken by the company for utilizing alternate sources of energy	The Company is not utilizing alternate sources of energy.
(iii) the capital investment on energy conservation equipments	NIL
(B) Technology absorption	
(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.
(iv) the expenditure incurred on Research and Development	There are no expenditure incurred on Research and Development by the Company
(C) Foreign exchange earnings and Outgo	
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.

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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.

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 contracts 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 www.parkeragrochem.com 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/-

Jagdish R. Acharya
(DIN: 01251240)

Chairperson & Managing Director

Place : Ahmedabad
Date : 25th May, 2018

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 31st March, 2018 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 31st March, 2018 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 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 : 25th May, 2018

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.

For, MANOJ HURKAT AND ASSOCIATES

Practicing Company Secretaries

Sd/-

MANOJ R HURKAT

Partner

FCS No. 4287, C P No.: 2574

Place : Ahmedabad
Date : 25th May, 2018

Annexure – 2

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	No. of 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	NA
Shilpaben S. Acharya	Whole-Time Director	Contractual	Wife of MD	2100000	Graduate	19	30/06/2009	54	N.A	NA
Paresh Jariwala	Marketing Manager	Contractual	NA	793000	B.com	25	01/03/2016	44	Ruchi Soya Ltd	NA
Vidhan Shah	Operation Head	Contractual	NA	300000	BE	6	01/05/2017	35	Kunvarji Infrastructure P 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	NA
Manoj S. Jha	Supervisor	Contractual	NA	241700	B.Com	15	01/04/2008	44	Joshi Brothers	NA
Girishbhai L. Thakkar	Admin Officer	Contractual	NA	232000	SSC	20	01/04/2008	52	Joshi Brothers	100
Swetal Pandya	Company Secretary	Contractual	NA	227500	CS	15	15/04/2017	39	Parker Bullion Private Limited	NA
Jitendra Thakker	Operational Executive	Contractual	NA	206000	S.S.C	15	01/04/2017	40	Vibrant Logistics Private Limited	NA

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018

[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	079-40393814
Whether Shares Listed	Yes
Details of Registrar and Transfer Agent	
Name	M/s. Link Intime India Private Limited
Address	5 th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, Ellisbridge, 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	
A. Promoters & Promoters Group									
1 Indian									
a Individual/ HUF	2591467	-	2591467	54.23%	2591467	-	2591467	54.23%	-
b Central Govt	-	-	-	-	-	-	-	-	-
c State Govt(s)	-	-	-	-	-	-	-	-	-
d Bodies Corporate	-	-	-	-	-	-	-	-	-
e Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	2591467	-	2591467	54.23%	2591467	-	2591467	54.23%	-

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2 Foreign									
a NRIs - Individuals	-	-	-	-	-	-	-	-	-
b Other - Individuals	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-
d Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2591467	-	2591467	54.23%	2591467	-	2591467	54.23%	-
B. Public Shareholding									
1 Institutions:	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-
Sub total (B)(1)	-	-	-	-	-	-	-	-	-
2 Non Institutions:									
a Bodies Corporate									
i) Indian	457595	20300	477895	10%	288986	20300	309286	6.47%	-3.53%
ii) Overseas	-	-	-	-	-	-	-	-	-
b Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	677320	539615	1216935	25.46%	677071	535815	1212886	25.38%	-0.08%
ii) Individual Shareholder holding nominal share capital in excess of ₹ 1 lakh	401508	52000	453508	9.49%	581199	52000	633199	13.25%	+3.76%
c Others (NRI & CM)	28095	11100	39195	0.82%	21062	11100	32162	0.67%	-0.15%
Sub-total (B)(2)	1564518	623015	2187533	45.77%	1568318	619215	2187533	45.77%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	1564518	623015	2187533	45.77%	1568318	619215	2187533	45.77%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4155985	623015	4779000	100%	4159785	619215	4779000	100%	-

(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	2591467	54.23%	-	-	-	-	-54.23%
2.	Mr. Jagdish R. Acharya	-	-	-	2591467	54.23%	-	+54.23%
	Total	2591467	54.23%	-	2591467	54.23%	-	-

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

Sr. No.		Shareholding at the beginning of the year i.e. 1 st April, 2017		Shareholding at the beginning of the year i.e. 31 st March, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Sukhdevbhai R. Acharya Opening Balance - Less: Inter se Transfer to Mr. Jagdish R. Acharya	2591467 (2591467)	54.23% (54.23%)	--	--
2.	Mr. Jagdish R. Acharya Opening Balance +Add: Inter se Transfer from Mr. Sukhdevbhai R. Acharya	- 2591467	- 54.23%	- 2591467	- 54.23%

(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.	Ms. Sarojben Bhagvatprasad Patel	13154	0.27	133659	2.80
2.	M/s. Kunvarji Finstock Private Limited	129073	2.7008	129073	2.7008
3.	Ms. Bhavna Darshan Mehta	-	-	91043	1.9051
4.	M/s. Kunvarji Fincorp Private Limited	94770	1.9831	94770	1.9831
5.	M/s. Mehta Integrated Finance Limited	91043	1.9051	-	-
6.	M/s. Acharya Securities Private Limited	71024	1.4862	-	-
7.	Ms. Rajuben K. Kothari	58660	1.2275	62093	1.2993
8.	Mr. Kaushal Pravin Majithia	37000	0.7742	37000	0.7742
9.	Mr. Nanalal Dahyabhai Shah	33600	0.7031	33600	0.7031
10.	M/s. CE India Limited	-	-	30500	0.6382
11.	M/s. Dome Bell Electronics India Private Limited	30500	0.6382	-	-
12.	Ms. Reema Ankit Shah	30042	0.6286	50597	1.0587
13.	Mr. Nirav Thakorabhai Panchal	30000	0.6277	30000	0.6277
14.	Mr. Umang Bhupendrabhai Parekh	30000	0.6277	30000	0.6277

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 (Managing Director)	2591467	54.22%	Nil	Nil
2.	Mr. Jagdish R. Acharya (Chairperson & Managing Director)	Nil	Nil	2591467	54.22%
3.	Mrs. Shilpaben S. Acharya (Whole-Time Director upto 31 st March, 2018)	Nil	Nil	Nil	Nil
4.	Mrs. Shantaben J. Acharya (Additional Director w.e.f. 31 st March, 2018)	Nil	Nil	Nil	Nil
5.	Mr. Pravinkumar M. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
6.	Mr. Shankarlal S. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
7.	Mr. Liladharbhai I. Thakkar (Independent Director)	700	0.01%	700	0.01%
8.	Mr. Bharatkumar R. Thakkar (Chief Financial Officer)	1300	0.027%	1300	0.027%
9.	Mrs. Swetal C. Pandya (Company Secretary w.e.f. 15 th April, 2017)	Nil	Nil	Nil	Nil

V. INDEBTEDNESS:

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (in `)(p.a.)
		Mr. Sukhdevbhai Acharya (MD)	Mrs. Shilpaben Acharya (WTD)	Mr. Jagdish Acharya (CMD)	
1.	Gross salary				
(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.	Stock Option	—	—	—	—
3.	Sweat Equity	—	—	—	—
4.	Commission				
	- as % of profit	—	—	—	—
	- Others, specify...	—	—	—	—
5.	Others (Bonus)	—	—	—	—
	Total (A)	24,00,000	21,00,000	—	45,00,000
	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.	NA	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.	Independent Directors	NA	
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors		
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	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.	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 2,70,000	₹ 2,11,000	₹ 4,81,000
(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.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Bonus	22,500	16,500	39,000
	Total	₹ 2,92,500	₹ 2,27,500	₹ 5,20,000

*Appointed w.e.f. 15th April, 2017.

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)
A. COMPANY :	NA				
Penalty					
Punishment					
Compounding					
B. DIRECTORS :					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT :					
Penalty					
Punishment					
Compounding					

FORM No. AOC-2

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

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARMS LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO

1. Details of contracts or arrangements or transactions not at arm's length basis:							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Justification for entering into such Contracts/ Arrangements/ Transactions	Date of Approval by the Board	Amount paid as advances if any	Date of passing Special Resolution
NA							
2. Details of material contracts or arrangement or transactions at arm's length basis:							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any		
Parker Agrochem Products Pvt. Ltd. (Private Company in which Directors are Directors and/or Members)	Taking Storage Tanks (upto 23243 MT approx.) on Hire basis	For a period of 5 years from 01/10/2016 to 30/09/2021	Terminalling Charges: (Upto ` 200 Per Metric Tonne, Per Month + Service Tax & Other Taxes & charges applicable, if any) (Terminalling charges may vary upto 25% depending upon market conditions) Extra Charges: Terminalling charges are for storing edible oil for certain number of times every month in tanks. PAPPL may charge some top up charges, if there is any top up during the month. Total transaction value in the year 2017-18 was ` 31602027/-	25/05/2016	NA		

Registered Office:
Block H, Plot 3 & 4,
New Kandla – 370 210 (Kutch)
Date : 25th May, 2018
CIN: L24110GJ1993PLC020102

By Order of the Board
sd/-
Jagdish R. Acharya
(DIN: 01251240)
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 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 of unorganised players and such activities are also carried out by organised players as incidental/ancillary/other activities.

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

Opportunities and threats

The volatility in the commodity prices provides both opportunities and poses threat. Hence, the Company weighs 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 undertakes trading in commodities and its future market.

Discussion on financial performance with respect to operational performance

The gross turnover of the Company i.e. Rs. 1036.99 Lacs in the year 2016-17 had decreased to Rs. 775.67 in the year 2017-18. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of Rs. 4.57 lacs in current year as compared to profit of Rs. 7.46 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/-

Jagdish R. Acharya
(DIN: 01251240)

Chairperson & Managing Director

Place : Ahmedabad
Date : 25th May, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of
Parker Agrochem Exports Ltd.

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **Parker Agrochem Exports Ltd.**, which comprise the Balance Sheet as at **31st March, 2018**, the Statement of Profit and Loss(Including other comprehensive income) the Cash Flow Statement and the Statement of change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind As 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 Indian Accounting Standards (Ind AS) 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 Ind AS 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 Ind As the financial statements are free of material misstatements.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS of the financial Position of the company as at 31st March, 2018 and its financial Performance including other comprehensive income, its cash flows and the changes in equity for the year ended on the date:

Other matter

The Comparative financial information of the Company for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies(Accounting Standards) Rules, 2006 audited by us for the year ended 31st March, 2017 vide report dated 25th May, 2017 and for the year ended 31st March, 2016 vide our report dated 25th May, 2016 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

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 Ind AS Financial Statements comply with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations having impact on its financial position the Company is required to disclose in its Ind AS Financial Statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- (g) There are no observation or comments on financial transactions or matters during the year which have any adverse effect on the functioning of the company.
- (h) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

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

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

**Place : Ahmedabad
Date : 25/05/2018**

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 29th March, 2016 read with the Companies (Removal of Difficulties) Order, 2016

Companies (Auditor's Report) Order, 2016

- 1.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As informed to us fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - c. As per the information and explanation given to us, all the title deeds of the Immovable properties of company are held in the name of the company.
- 2.
 - a. The inventory has been physically verified at reasonable intervals during the year by the management and no material discrepancies were noticed.
 - b. The company is maintaining proper record of inventory. The discrepancies noticed on verification between physical stock and the book records were not material.
- 3. In respect of loans, secured or unsecured, granted by the Company to Companies, Firms Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, according to the information and explanations given to us:
 - a. The terms and conditions of the grant of such loans are not prejudicial to the interest of the Company.
 - b. The Schedule of repayment of principal and payment of interest has been stipulated and as per examination, repayments or receipts are regular.
 - c. There are no overdue amounts in respect of principal and interest amount outstanding which is for more than ninety days.
- 4. The company, with respect to loans, investments, guarantees, and security had complied with the provisions pertaining to section 185 and 186 of the Companies Act, 2013.
- 5. As per the information and explanation given to us and as per our examination of books of accounts, the company has not accepted any deposit, hence there is no contravention of the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed there under. As there is no such contraventions noticed by us and as no order is issued against the company by National Company law Tribunal or Reserve Bank of India or any other court or any other tribunal and therefore, other disclosure requirement pertaining to this clause is not applicable.

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6. The Central Government has not prescribed the maintenance of cost records in respect of the Company under section 148(1) of the Companies Act, 2013.
7.
 - a. The company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, - duty of customs, duty of excise, value added tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, duty of custom, duty of excise, value added tax and Cess were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - b. According to the information and explanation given to us and based on records of the company no disputed amount is payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty, value added tax and cess were in arrears as at 31st March 2018.
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 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 Indian 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 is not applicable to the company.

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

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

Place : Ahmedabad
Date : 25/05/2018

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 31st March 2018 in conjunction with our audit of Ind As 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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls both applicable to an audit of internal financial controls and both issued by the 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

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent 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 31st March 2018 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 : 25/05/2018

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BALANCE SHEET AS AT 31st MARCH 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	1	35258047	35113366	35841947
(b) Capital work-in-progress				
(c) Investment Property				
(d) Goodwill				
(e) Other Intangible assets				
(f) Intangible assets under development				
(g) Biological Assets other than bearer plants				
(h) Financial Assets				
(i) Investments	2	17062588	23983437	26423004
(ii) Trade receivables				
(iii) Loans	3	12776060	7495493	6886785
(iv) Others (to be specified)				
(i) Deferred tax assets (net)				
(j) Other non-current assets				
Total Non-Current Assets		65096695	66592296	69151736
(2) Current assets				
(a) Inventories				
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	4	7117743	5273435	6307624
(iii) Cash and cash equivalents	5	1949667	1822453	1023536
(iv) Bank balances other than (iii) above				
(v) Loans	6	126550	922403	1062881
(vi) Others (to be specified)				
(c) Current Tax Assets (Net)				
(d) Other current assets	7	552326	633389	530835
Total Current Assets		9746286	8651680	8924876
Total Assets		74842981	75243976	78076612
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	8	47790000	47790000	47790000
(b) Other Equity	9	19669863	19212555	18466501
Total Equity		67459863	67002555	66256501
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	10	468323	468323	468323
(ii) Trade payables				
(iii) Other financial liabilities				
(other than those specified in item (b), to be specified)				
(b) Provisions	11	1649406	1529106	2868106
(c) Deferred tax liabilities (Net)	12	3986247	4492389	5089165
(d) Other non-current liabilities				
Total Non-Current Liabilities		6103976	6489818	8425594
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables	13	626218	863446	773236
(iii) Other financial liabilities (other than those specified in item (c))				
(b) Other current liabilities	14	403100	535958	339443
(c) Provisions	15	249824	352199	2281838
(d) Current Tax Liabilities (Net)				
Total Current Liabilities		1279142	1751603	3394517
Total Liabilities		7383118	8241421	11820111
Total Equity and Liabilities		74842981	75243976	78076612

See accompanying notes to the financial statements

As per our separate report of even date attached

For, **WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

AJIT A. WADHAWAN

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2018

For, **PARKER AGROCHEM EXPORTS LTD.**

sd/-

(Chairperson and
Managing Director)

sd/-

(Chief Financial Officer)

sd/-

(Managing Director)

sd/-

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I Revenue From Operations	16	76843474	101989686
II Other Income	17	723616	1709308
III Total Income (I+II)		<u>77567090</u>	<u>103698994</u>
IV EXPENSES			
Cost of materials consumed			-
Purchases of Stock-in-Trade	18	21114785	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefits expense	19	7988515	9234297
Finance costs			
Depreciation and amortization expense	20	4830940	4580940
Other expenses	21	43681684	88857629
Total expenses (IV)		<u>77615924</u>	<u>102672866</u>
V Profit/(loss) before exceptional items and extra ordinary items & tax (III-IV)		-48834	1026128
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		-48834	1026128
VIII. Extraordinary items			-64150
IX Profit before tax (VII-VIII)		-48834	1090278
X Tax expense:			
(1) Current tax		-	941000
(2) Deferred tax		-506142	-596776
XI Profit (Loss) for the period from continuing operations (VII-VIII)		<u>457308</u>	<u>746054</u>
XII Profit/(loss) from discontinued operations			
XIII Tax expense of discontinued operations			
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)			
XV Profit/(loss) for the period (XI+XIV)		457308	746054
XVI Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XVII Total Comprehensive Income for the period (XV+XVI)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		457308	746054
XVIII Earnings per equity share (for continuing operation):			
(1) Basic }		0.096	0.16
(2) Diluted }			
XIX Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XX Earnings per equity share (for discontinued & continuing operations)			
(1) Basic }		0.096	0.16
(2) Diluted }		-	-

See accompanying notes to the financial statements

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 : 25/05/2018

For, **PARKER AGROCHEM EXPORTS LTD.**

sd/-

(Chairperson and Managing Director)

sd/-

(Chief Financial Officer)

sd/-

(Managing Director)

sd/-

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2018

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31st March, 2018

(Rupees in.....)

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
47790000	Nil	47790000

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus Capital Reserve	Securities Premium Reserve (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (specify nature)	Money received against share	Total
Balance at the beginning of the reporting period	-	-	-	-	19212555	-	-	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	Nil	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	Nil	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	19212555	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	Nil	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	457308 (Current year profit)	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	19669863	-	-	-	-	-	-	-	-

As per our separate report of even date attached

For, WADHAWAN & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

AJIT A. WADHAWAN

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2018

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

(Chairperson and**Managing Director)**

sd/-

(Chief Financial Officer)

sd/-

(Managing Director)

sd/-

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2018

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 and Unloading ship. These Storage tanks are rented and the rental Income contributes to the Income of the Company. The company has in all Thirteen Storage Tanks and taken nineteen storage tank on hire basis from Parker Agrochem Products Pvt Ltd, the company is also engaged in the business of trading in bullion.

- 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 :

Statement of Compliance with Ind AS

The financial statements have been prepared in accordance and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements for the all periods up to year ended 31st March, 2017 were prepared in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act and read with Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP) and other relevant provisions.

First-time adoption of Ind-AS

The Company has adopted all the Ind AS standards and the adoptions was carried out in accordance with IndAS. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec133 of the Act, read with Rule7 of the Companies (Accounts) Rules,2014 (IGAAP), which was the previous GAAP.

These financial statements for the year ended 31st March 2018 are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April, 2016. Reconciliations and descriptions of the effect of the transition has been summarized in note 18 for an explanation of how the transition from Indian GAAP (IGAAP) to Ind AS has affected the Company's financial position, financial performance and cash flows.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

- Revenue Recognition :** The income is accounted on accrual basis.

- 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.

- 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.

- 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	15.83%

- (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 31st March, 2018.

(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 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.

The company has paid lease rent of Rs.4859000 for acquisition of lease right in plot no.B2 in kandla port and the same has been capitalized.

(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 31-3-2018 as Under.

A. Deferred Tax Liabilities

(I) Timing Differences in Depreciable Assets

For Current Year

Nil

B. Deferred Tax Assets 506102

Deferred Tax Liabilities (Net) 3986247

5. 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 31.03.2018
1	Shilpaben S. Acharya	Key Management Personnel	Directors Remuneration Rent	2100000 (2100000) 225000 (900000)	Nil (Nil) Nil (Nil)	Nil (Nil) Nil (Nil)
2	Sukhdev R. Acharya	Key Management Personnel	Directors Remuneration	2400000 (2400000)	Nil (Nil)	Nil (Nil)
3	Parker Agrochem Products Pvt. Ltd.	Common Control	Storage Tank Hire Charges	31602027 (75860236)	Nil (446266)	Nil (-432258)
4	Aarti S. Acharya	Key Management Personnel	Salary	Nil (1800000)	Nil (Nil)	Nil (Nil)
5	Jayaben Acharya	Wife of Director	Rent	1125600 (1103200)	Nil (Nil)	Nil (168000)

7. Earning Per Share (EPS)

	<u>2017-2018</u>	<u>2016-2017</u>
(I) Profit available for appropriations.	457308	746054
(II) Number of Equity Shares	4779000	4779000
(III) Earnings per share (I/II)	0.096	0.16
8. The company has no amounts payable to small scale industries undertaking in excess of Rs.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.

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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 31st March, 2018 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 ` 2017-2018	Amount ` 2016-2017
Audit Fees (Excluding Service Tax)	70000	45000

14. **Remuneration to Directors**

Particular	Nature of Payment	Amount ` 2017-2018	Amount ` 2016-2017
Director	Remuneration	4500000	4500000

15. **Employees**

(a) Who were employed for part of the year & were in receipt of remuneration aggregating to not less than Rs. 850000 per month is NIL

(b) Who were employed for the full year & were in receipt of remuneration Aggregating Rs. 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

	2017-2018	2016-2017
Production, Sales & Stock	Nil	Nil

C. Details of Other Trading Items: (Qty in kgs)

Sr. No.	Description	Opening Stock		Purchases		Sales		Closing Stock	
		Qty	Value (`)	Qty	Value (`)	Qty	Value (`)	Qty	Value (`)
1.	Bullion	Nil (Nil)	Nil (Nil)	546.5096 (Nil)	21114784.49 (Nil)	546.5096 (Nil)	20581115.06 (Nil)	Nil (Nil)	Nil (Nil)
	T O T A L	Nil (Nil)	Nil (Nil)	546.5096 (Nil)	21114784.49 (Nil)	546.5096 (Nil)	20581115.06 (Nil)	Nil (Nil)	Nil (Nil)

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

D. Break Up Of Raw Material Consumed

	%	2017-2018 Amount (`)	%	2016-2017 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. **First Time Adoption Of Indian Accounting Standards**

These are Company's first financial statements prepared in accordance with Ind AS. For periods up to and including the year ended 31st March, 2017 the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ended 31st March 2018, together with the comparative period data as at and for the year ended 31st March 2017. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP

financial statements, including the balance sheet as at 1st April 2016 and the financial statements as at and for the year ended 31st March 2017.

Exemptions Applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1 Mandatory exemptions :

I Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.

II. Classification and measurement of financial asset

Ind AS 101 provides exemption to certain classification and measurement requirement of financial assets under IND AS 109, where these are impracticable to implement. Classification and measurement is done on the basis of facts and circumstances existing on the transition date. Accordingly the Company has determined classification of financial asset based on facts and circumstances existing on the transition date.

2 Optional exemptions :

I. Leases

Ind AS 101 allows a first-time adopter to determine whether an arrangement existing at the date of transition to Ind AS contains a lease on the basis of facts and circumstances existing at that date except where the effect is expected to be not material. The Company has elected to apply this exemption for such contracts/arrangements.

19. The previous period figures have been regrouped / reclassified, wherever considered necessary.

As per our separate report of even date attached

For, WADHAWAN & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

AJIT A. WADHAWAN

PARTNER

Membership No. : 032886

PLACE : AHMEDABAD

DATE : 25/05/2018

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

sd/-

**(Chairperson and
Managing Director)**

(Managing Director)

sd/-

sd/-

(Chief Financial Officer)

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2018

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Note : 1 Property, Plant and Equipment

Sr. No	Particulars	Gross Block			Depreciaton				Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.18	WDV as on 31.03.17	WDV as on 31.03.16
I	<u>Tangible Assets</u>											
1	Land											
	Freehold Land	-	-	-	-	-	-	-	-	-	-	-
	Lease Hold Land*	4859000	1593482	-	6452482	-	-	-	-	6452482	4859000	4859000
2	Building											
	Factory Building	15898134	0	0	15898134	8694353	503970	0	9198323	6699811	7203781	6599834
	Office Building	2225068	0	0	2225068	702611	35156	0	737767	1487301	1522457	1557613
3	Plant and Equipment	48607071	3347563	0	51954634	30969814	2866309	0	33836123	18118511	17637257	18742600
4	Furnitures & Fixtures	3079493	0	0	3079493	1672365	292552	0	1964917	1114577	1407128	1548891
5	Vehicles	3089934	0	0	3089934	1689297	372098	0	2061395	1028539	1400638	1700435
6	Office Equipment	1742430	25339	0	1767769	1076226	252490	0	1328716	439053	666204	718447
7	Computer Equipments	710300	9237	0	719537	293399	147054	0	440453	279084	416901	115127
	SUB TOTAL (A)	80211430	4975621	0	85187051	45098065	4469629	0	49567694	35619358	35113366	35841947

NOTES FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
Note : 2 Current Financial Assets: Investment			
1 Investment in Equity Instrument	100000	100000	100000
2 Investment in Mutual Fund			
UTI Mutual Fund	16962588	21494603	24994603
Dividend Reinvestment	-	2388834	1328401
Total	17062588	23983437	26423004
The Company has made investment in 10,000 Equity shares of Rs.10 each of Associated Foreshore Pipeline Pvt. Ltd. The Same are Unquoted and valued at Cost.			
Note : 3 Current Financial Assets :Loan			
I) Capital Assets			
a) <u>Secured, Considered Good :</u>	-	-	-
b) <u>Unsecured, Considered Good :</u>	-	-	-
c) <u>Doubtful</u>	-	-	-
II) Security Deposit			
a) <u>Secured, Considered Good :</u>	-	-	-
b) <u>Unsecured, Considered Good :</u>			
AEC Advance Payment (Ganesh Plaza)	14648	14648	14648
Celluar Phone Deposit	11325	11325	11325
Gujarat Pollution Contol Board	50000	50000	50000
Lease Rent Deposit (Plot B/2)	76470	76470	76470
N.S.S. for Edible Oil License	6000	6000	6000
Navneet Gas Service	2000	2000	2000
Office Building Maintenance Deposit	292320	292320	292320
Sales Tax Deposit - Bangalore	28000	28000	28000
Tata Teleservices Deposit	7000	7000	7000
Telephone Deposit	31388	31387	31387
United India Insurance - Maintenance Exps	98687	98687	98687
c) <u>Doubtful</u>			
III) Loans & Advances to related parties		-	
IV) Other Loans & Advances			
Associated Foreshore Pipeline Pvt Ltd.	5700000	4700000	3400000
Bank of Baroda - 5 Year FD	-	75000	75000
Corporation Bank - FD	5000	5000	5000
State Bank of India - FD	5000	5000	5000
Income tax A.Y.2015-16	2658000	-	
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. 2018-19)	1573123	-	
TDS on Rent (A.Y. 2016-17)	20763	-	
TDS on Storage Tank (A.Y. 2017-18)	-	20763	
TDS on Rent (A.Y. 2017-18)	2071893	2071893	
TDS on Rent (A.Y. 2018-19)	124443	-	
Total	12776060	7495493	6985472

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Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
Note : 4 Current Financial Assets : Trade Receivables			
1 <u>Outstanding for more than six months</u>			
a) <u>Secured, Considered Good :</u>	-	-	-
b) <u>Unsecured, Considered Good :</u>	-	-	-
c) <u>Doubtful</u>	-	-	-
2 <u>Others</u>			
a) <u>Secured, Considered Good :</u>	-	-	-
b) <u>Unsecured, Considered Good :</u>			
Ankit Services Pvt Ltd	-	152550	-
Ashok Bansal & co.	2360293	-	79950
Abhinandan Global Marketing	-	-	157438
Alina Traders	-	-	78719
Bhushan Oil & Fats Pvt Ltd	105717	-	-
B N Agritech Pvt Ltd	575720	-	-
Bharat foods co-op Ltd	-	-	774961
Bunge India Pvt Ltd	92800	542400	-
Bunge India Pvt Ltd- Rajpura Punjab	-	270477	-
Friends Salt Works & Allied Ind.	968805	-	-
Cargil India Pvt Ltd	86730	-	-
Gokul Agri International Ltd	-	-	232031
Gurudeo Exports Corporation Pvt. Ltd.	-	53675	-
JVL Agro Foods	-	-	4046
Kutch Petrochem Pvt Ltd	-	134136	100164
Louis Dreyfus Commodity India Pvt Ltd	-	37397	20
Manidhari Oils Pvt Ltd	-	-	39359
M.M.TRADERS	-	-	39359
Mahesh Oil Industries	-	161024	-
Mahesh Vegoils Pvt Ltd	64800	155825	66982
Nutraoil Pvt Ltd	-58000	-	-
Noble Natural Res. India Pvt Ltd	-	542220	-
Panthraj Refinery	-	-	78718
Ruchi Soya Ind Ltd	130500	-	3722885
Ruchi Soya Industries Ltd (Tukoganj)	-	-	613266
Sangrur Agro Limited	-	558150	141529
Shiv Shakti Storage Services	446875	2516875	-
Shiv Shakti Agro Oil	47200	-	-
Shree Hari Agro Industries	44250	-	-
Shree Fats and Proteins Pvt Ltd	-	57500	-
Shree Mahesh Oil Products	-	49162	-
Sudhir Agro Oils Pvt Ltd	638000	-	-
Silky Oils	-	-	78719
Sukun Exports	-	-	78719
Transoceanic Agro Commodities Pltd	918055	-	-
United India Insurance	461248	41538	20759
Vimax Overseas	234750	506	-
c) <u>Doubtful</u>	-	-	-
Total	7117743	5273435	6307624

Note :5 Current Financial Assets: Cash & Cash Equivalent

1 <u>Cash-in-Hand</u>			
Cash Balance	49029	15700	159368
Petty Cash Balance			53085
Sub Total (A)	49029	15700	212453
2 <u>Bank Balance</u>			
Allahabad Bank - OD 1988	27273	27272	27272
Bank of Baroda - Gandhidham	1769417	1699245	698301
Axis Bank	103948	80236	85510
Sub Total (B)	1900638	1806753	811083
3 <u>Cheques on Hand</u> (C)	-	-	-
Total [A + B + C]	1949667	1822453	1023536

PARKER AGROCHEM EXPORTS LTD.

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
Note :6 Current Financial Assets : Loan			
1 Loans & Advances to related parties			
a) <u>Secured, Considered Good :</u>	-	-	-
b) <u>Unsecured, Considered Good :</u>			
ARC Compssoft Pvt Ltd	-	-	200000
Mega Technicals	-	-	32025
Parker Agrochem Products Pvt Ltd	-	-	70131
Radhe Weighbridge	26550	-	-
Parker grochem Products Pvt Ltd	-	432258	-
c) <u>Doubtful</u>			
2 Others			
Bharat P. Thakkar	-	-	317500
Deepak H Kakkad	100000	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	-
Total	126550	922403	1062881

Note : 7 Other Current Assets

Prepaid Insurance	61586	201430	103408
P.G.V.C.L.	-	-	142
Input Credit Receivable - Capital Goods	-	88352	15619
Service tax Receivable & Education cess	-	37927	-
VAT	-	302970	302970
Swachh Bharat Cess Receivable	-	1355	-
Krishi Kalyan Cess Receivable	-	1355	-
CGST- Input	35286	-	-
SGST -Input	455454	-	-
Kotak Mahindra Loan account	-	-	3110
Advance Telephone Bill	-	-	6899
Total	552326	633389	432148

Note :8 Equity Share Capital

1 AUTHORIZED CAPITAL			
50,00,000 Equity Shares of Rs. 10/- each.	50000000	50000000	50000000
	50000000	50000000	50000000
2 ISSUED, SUBSCRIBED & PAID UP CAPITAL			
47,79,000 Equity Shares of Rs. 10/- each, Fully Paid up	47790000	47790000	47790000
Total	47790000	47790000	47790000
1) Reconciliation of Nos. Of Shares			
Number of Equity Shares at the beginning	4779000	4779000	4779000
Add:- Number of Shares Issued	0	0	0
Number of Equity Shares at the end	4779000	4779000	4779000

2) Below are the name of the shareholders holding more than 5% of Shares

Name of Shareholder	As at 31/03/2018		As at 31/03/2017		As at 01/04/2016	
	No. of Share Holding	Percentage of Holding	No. of Share Holding	Percentage of Holding	No. of Share Holding	Percentage of Holding
Equity Shares						
Jagdish R. Acharya	2591467	54.23	-	-	-	-
Sukhdevbhai R. Acharya	-	-	2591467	54.23	1397585	29.24
Shilpaben S. Acharya	-	-	-	-	814263	17.04
Jayaben S. Acharya	-	-	-	-	347131	7.26

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Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
Note : 9 Other Equity			
1 General Reserve	19212555	18466501	16846432
2 Surplus (Statement of Profit & Loss)	457308	746054	1620069
Total	19669863	19212555	18466501
Note : 10 Non Current Financial Liability: Borrowings			
1 Bonds / Debentures			
2 Term Loan			
3 Deferred Payment Liabilities	-	-	-
4 Deposit			
United India Assurance - Deposit	52323	52323	52323
United India Assurance - Municipal Tax	416000	416000	416000
Total	468323	468323	468323
Note : 11 Non Current Liability : Provisions			
1 Provision for Employment Benefit			
Provision for Gratuity	708406	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	941000	
Total	1649406	1529106	2868106
Note : 12 Non Current Liability: Defferred Tax Liabilities (Net)			
1 Timing Difference of Depreciation	3986247	4492389	5089165
Total	3986247	4492389	5089165
Note : 13 Current Financial Liability :Trade Payables			
A Total outstanding dues of micro enterprises and small enterprises:			
1 Associated Foreshore Pipeline Pvt. Ltd.	173682	237064	236819
2 Balaji Enterprise	9881	-	35648
3 Balaji Foam	1699	-	
4 Chandan electric Stores			1887
5 Computex Informatics	2330	-	840
6 Omkar Refill Centre	1300	-	400
7 Mega Technicals	50000	125412	
8 Rishi Kiran Logistics Pvt Ltd			12798
9 Shanti Flex	-	149063	182680
10 Shree Brahmni	-	2052	7462
11 Shree Vishnu Enterprise	391236	339316	294476
12 Standard Trading			226
13 Vansh Enterprise	-	10539	
14 ARC Comsoft Pvt Ltd.	-3910	-	
B Total outstanding dues of creditors other than micro enterprises and small enterprises:	-	-	-
Total	626218	863446	773236

PARKER AGROCHEM EXPORTS LTD.

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
Note : 14 Other Current Liabilities			
1 Fantasy Stationery & xerox	-	2452	-
2 Jayaben Acharya	-	168000	11600
3 Joshi Brothers	276564	24345	16793
4 Link In Time India Pvt. Ltd.	3733	3272	-
5 Momai Block Works	-	3400	-
6 Manoj Hurkat & Associates	54000	-	-
7 Paras Agri Business Pvt Ltd	-	153601	-
8 Nandesari Env Con Ltd	-2688	-	-
9 Parshavnath Marbles	-	25561	-
10 Parshuram Electrical	-	4000	-
11 Ramdev Décor	-	1083	-
12 Shiv Water Suppliers	1600	4800	-
13 Shree Maruti Printers	14691	3000	19310
14 Shree Progressive Courier Service	33600	33600	33600
15 Shreeji Power and Insulators Pvt Ltd	-	73789	-
16 Shreyas Infrastructure	-	10350	-
17 Simple Corporate Solutions Pvt Ltd	21600	21600	-
18 Wadhawan & Co.	-	3105	-
19 Varun Travels Pvt Ltd	-	-	25755
20 Fantasy Stationery & xerox	-	-	3769
21 Krishna Corporation	-	-	2820
22 JVL AgroIndustries Ltd	-	-	22266
23 Quality Engineers	-	-	126000
24 Parker Agro Products	-	-	77530
Total	403100	535958	339443

Note : 15 Current Liabilities : Provisions

1 Provision From Employees Benefit			
2 Others			
Tds Payable on Directors Remuneration	173256	176780	630000
Tds Payable on Professional Services	5235	9559	-
Tds Payable on Commission Services	7711	33885	-
Tds Payable on Contactor Services	55564	116475	-
Tds Payable on Rent	8000	15500	-
SGST-Payable (RCM)	58	-	-
Remuneration/Salary Payable	-	-	1506500
Swachh Bharat cess Payable	-	-	5013
Service tax Payable	-	-	140325
Total	249824	352199	2281838

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Particulars	As at 31/03/2018	As at 31/03/2017
Note : 16 Revenue from Operations		
1 Bullion Sale	20581115	-
2 Storage Tank Rent	53899105	101782092
3 Office Rent - Ahmedabad	1226398	207594
4 Future Speculation profit/ loss	1136856	-
Total	76843474	101989686
Note : 17 Other Income		
1 Dividend Income	679150	1060434
2 Kasar/Vataav	-	273080
2 Interest on I.T.Refund	-	25794
4 Other Income	-	350000
5 Interest on FDR	44466	-
Total	723616	1709308
Note : 18 Cost of Material Consumed		
1 Bullion Purchase	21114785	-
Total	21114785	-
Note : 19 Employee Benefit Expenses		
1 Salary & Bonus to Staff		
Salary	3098800	4570750
Bonus	308300	129100
2 Director Remuneration	4500000	4500000
3 Staff Welfare Expense	81415	34447
Total	7988515	9234297
Note :20 Depreciation & Amortised Cost		
1 Depreciation	4830940	4580940
Total	4830940	4580940
Note :21 Other Expenses		
1 Advertisement Expense	46005	78165
2 AGM Annual Meeting Exp.	16470	1060000
3 Ahmedabad Office Exps.	-	103102
4 Annual Issue Fee (CDSL)	10350	19618
5 Annual Custody Fees & Annual Listing fees	14341	25473
6 Audit Fees	70000	45000
7 Bad Debts	-	194239
8 Bank Charges & Commission	6477	37181
9 Computer Repair Exps.	39206	42619
10 Conveyance & Travelling Expense	-	252208
11 Commission	1385851	554100
12 Customs Exps.	-	1152510
13 Diwali Gift Expenses	456835	1800538
14 Donation	98720	108895
15 Electric Charges	59200	63957
16 Electricity Bills Expense	39400	499239
17 Guest House Rent Expense	225000	900000
18 Gratuity	120300	95000
19 Insurance Premium for Car		23235
20 Insurance Premium for Storage Terminal	334344	209826
21 Interest on Late TDS/ST	1153	7862
22 Interest Exps	-	293177
23 KPT Land Lease Paid (PLOT 3-4)	4603478	5519025
24 Labour Work Charges	-	702000
25 Lease Rent B2	-	627360
26 Listing Fees - BSE	250000	200000
27 Municipal Tax	62220	68000
28 Office Maintenance Exps. (Ganesh Plaza)	23362	-

PARKER AGROCHEM EXPORTS LTD.

Particulars	As at	As at
	31/03/2018	31/03/2017
29 Office Rent - DBZ	996000	1103200
30 Petrol & diesel Exps.	-	316418
31 Pipeline Compressor Charges	1705850	1832727
32 Postage & Courier Expense	36263	45076
33 Printing & Stationery Expense	91431	99466
34 Professional Service Charges	967681	779996
35 Registration	22050	-
36 R.O.C. Fees	20400	3000
37 Repairs & Maintenance Expense	71774	414611
38 Security Charges	371758	330000
39 SEBI T/O fees	127	-
40 Shipment Handling Expense	990000	1408000
41 Stamp Duty	845	-
42 Storage Tank Handling Exps.	443190	441566
43 Storage Tank Hire Charges	28229664	66020820
44 Swachh Bharat Cess Expense	-	378444
45 Tank Association Fees Expense	-	8000
46 TDS Exp.	21	12120
47 Telephone Expense	131642	245176
48 Terminal Expense	202191	501891
49 Transportation Charges	145224	103385
50 Vehicle repairing Expense	7142	61010
51 Walky-talky Expense	42700	-
52 Water Charges	18108	70394
53 Appeal Fees	1000	-
54 Bank Solvency Certificate Charges	25000	-
55 Business Promotion Expense	23438	-
56 CCA Renewal Expense (GPCB)	40000	-
57 E voting Charges	5000	-
58 Insurance Bike - 1054	1405	-
59 Legal/License Expense	14685	-
60 Office Expense	41008	-
61 CCT Charges	4168	-
62 Electrice Goods Expense	58059	-
63 Other Charges	2197	-
64 Diesel Fuel Expense	352133	-
65 Electricity charges	496745	-
66 Recalibration Expenses	53300	-
67 Software Maintainence Expense	39100	-
68 Travelling Expense	3150	-
69 Water Expense	32230	-
70 Kasar/Vatav	132293	-
Total	43681684	88857629

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

PARTICULARS	31/03/2018		31/03/2017	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit after tax and Extra Ordinary Items	457308	457308	746054	746054
Adjustment For:				
<u>Add:</u>				
Tax provision (AY 2017-18)	-		941000	
Tax Provision (AY 2016-17)	-		(1075000)	
Tax Provision (AY 2015-16)	-		-	
Tax Provision (AY 2014-15)	-		(1300000)	
Provision for Gratuity	120300		95000	
Deferred Tax	-506142		(596776)	
Depreciation	4830940		4580940	
Interest Paid	-		293177	
<u>Less:</u>				
Dividend Received	-679150		(1060434)	
Ahmedabad Office Rent Recvd.	-1226398		-	
Profit/Loss Received From Assets Sold	-	2539550	-	1877907
Operating profit before Working Capital Changes		2996858		2623961
Working Capital Changes				
Debtors	-1844308		1034189	
Short term Loans and Advances Given				
Other Current Assets	81063		(201241)	
Creditors	-237228		(35202)	
Short term Loans and Advances taken	795853		140478	
Provisions & Other Current Liabilities	-235233		(1607712)	
Cash Generated From Operations		-1439853		(669488)
B. Cash Flow From Investing Activities :				
Interest Paid	-		(293177)	
Purchase of Fixed Assets	-4975621		(3852359)	
Sale of Fixed Assets	-		-	
Non current Investment	6920849		2439567	
Long term loans & advances	-5280567		(510021)	
Dividend Received	679150		1060434	
Ahmedabad Office Rent Recvd.	1226398		0	
Cash Flow From Investing Activities		-1429791		(1155556)
C. Cash Flow From Financing Activities :				
Security Premium	-		-	
Dividend Paid	-		-	
Reduction in Share Capital	-		-	
Long Term Borrowings	-		-	
Cash Flow From Financing Activities		-		-
Net Changes In Cash And Cash Equivalents		127214		798917
Cash & Cash Equivalents As At 01.04.2017		1822453		1023536
Cash & Cash Equivalents As At 31.03.2018		1949667		1822453
Net Increase in Cash & Cash Equivalents		127214		798917

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 : 25/05/2018

For, **PARKER AGROCHEM EXPORTS LTD.**

sd/-

sd/-

(Chairperson and
Managing Director)

(Managing Director)

sd/-

sd/-

(Chief Financial Officer)

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2018

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]

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

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

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

1. Name	
Address	
E-mail Id	
Signature	

Or Failing him,

2. Name	
Address	
E-mail Id	
Signature

Or Failing him,

3. Name	
Address	
E-mail Id	
Signature	



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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Saturday the 29th day of September, 2018 At 12.00 Noon at Block H, Plot 3 & 4, New Kandla – 370 210 (Kutch).and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1	Receive and adopt audited financial statements of the Company for the financial year 2017-18
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	Appoint Auditors in place of M/s. Wadhawan & Co., Chartered Accountants
Special Business	
4	Substitution of Clause (3) in the Main Object Clause (iii)[A], Change In Heading Of Clause (iii)[B] And Deletion Of Other Objects Clause(iii)[C] Of The Memorandum Of Association
5	Appointment of Mrs. Shantaben J. Acharya (DIN: 06878527) as Director of the Company
6	Appointment of Mr. Jagdish Acharya as Director of the Company
7	Appointment of Mr. Jagdish Acharya as Managing Director of the Company for 3 Years w.e.f. 31 st March, 2018
8	Approval for remuneration as per Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015
9	Approval for Loan, Guarantee and security under section 185 of the Companies Act, 2013
10	Approval of related party transaction with Parker Bullion Private Limited

Signed this..... day of..... 2018

Affix
Revenue
Stamp

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

25th 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) :

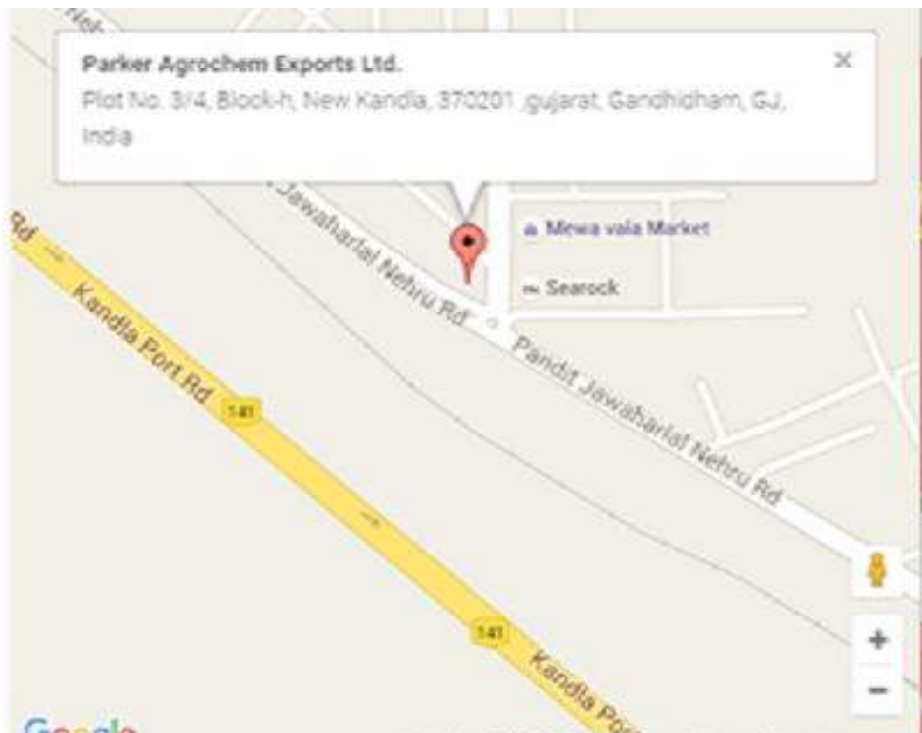
I hereby record my presence at the Annual General Meeting held at 12.00 Noon on 29th September, 2018.

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.**