



# **PARKER AGROCHEM EXPORTS LIMITED**

**TWENTY SIXTH  
ANNUAL REPORT  
2018-19**

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

**TWENTY SIXTH ANNUAL REPORT 2018 19**

<b>BOARD OF DIRECTORS</b>	:	Mr. Jagdish R. Acharya Mr. Sukhdevbhai R. Acharya Mrs. Shantaben J. Acharya Mr. Liladharbhai L. Thakkar Mr. Pravinkumar M. Thakkar Mr. Shankarlal S. Thakkar Mr. Natvarlal J. Acharya	Chairperson & Managing Director (DIN: 01251240) Managing Director (DIN: 01318814) (Upto 1 <sup>st</sup> June, 2019) Director (DIN: 06878527) (w.e.f. 31 <sup>st</sup> March, 2018) Director (DIN: 01255039) Director (DIN: 02769373) Director (DIN: 03075338) Director (DIN: 01947789) (w.e.f. 1 <sup>st</sup> June, 2019)
<b>CHIEF FINANCIAL OFFICER</b>	:	Mr. Bharat R. Thakkar	
<b>COMPANY SECRETARY</b>	:	CS Swetal C. Pandya	
<b>BANKERS</b>	:	<b>Bank of Baroda</b> Gandhidham  <b>Axis Bank</b> Law Garden Branch Ahmedabad  <b>HDFC Bank</b> Mithakhali Ahmedabad	
<b>AUDITORS</b>	:	<b>M/s Wadhawan Pandya &amp; Co.</b> Chartered Accountants Ahmedabad	
<b>SECRETARIAL AUDITOR</b>	:	<b>M/s. Manoj Hurkat &amp; Associates</b> Practising Company Secretaries Ahmedabad	
<b>REGISTERED OFFICE</b>	:	Block H, Plot 3 & 4 New Kandla – 370 210, Kutch	
<b>CORPORATE OFFICE</b>	:	401, 4 <sup>th</sup> Floor, Turquoise Building, Panchwati Five Roads, Ahmedabad-380006 (w.e.f. 1 <sup>st</sup> June, 2018)	
<b>ISIN</b> (for demat purpose)	:	INE750B01010	

**NOTICE**

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

Date	: 30 <sup>th</sup> September, 2019
Day	: Monday
Time	: 12.00 noon
Place	: At the Registered Office: Block H, Plot 3 & 4, New Kandla – 370 210, Kutch

to transact the following business:

**ORDINARY BUSINESS:**

1. To receive and adopt audited financial statements of the Company for the financial year 2018-19 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 2018-19 comprising of Balance Sheet as on 31<sup>st</sup> March, 2019 and the Profit and Loss Statement for the Financial year ended on 31<sup>st</sup> March, 2019 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report thereon, which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted.”
2. To appoint a Director in place of Mrs. Shantaben J. Acharya (DIN:06878527), who retires by rotation and being eligible, offers herself for re appointment and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:  
“**RESOLVED THAT** the retiring Director, Mrs. Shantaben J. Acharya (DIN:06878527), be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”
3. To appoint Mr. Natvarlal J. Acharya (DIN:01947789) as Director of the Company and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:  
“**RESOLVED THAT** Mr. Natvarlal J. Acharya (DIN:01947789), be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**Registered Office:**  
Block H, Plot 3 & 4,  
New Kandla – 370 210  
Kutch.  
**Date: 25<sup>th</sup> May, 2019**  
**CIN:L24110GJ1993PLC020102**

**By Order of the Board**

sd/-  
**Jagdish R. Acharya**  
(DIN:01251240)  
**Chairperson & Managing Director**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.**
2. **A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
3. Pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015 and section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 23rd September, 2019 to Monday, the 30<sup>th</sup> September, 2019 (both days inclusive).
4. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
5. Shareholders holding shares in dematerialized form should communicate the change of address, if any, to their Depository Participant and other who hold shares in physical form should communicate the change of address, to the Registrar and Share Transfer Agent of the Company at the following address:  
Link Intime India Pvt. Ltd.  
5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre,  
Nr. St. Xavier's College Corner, Off C. G. Road, 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 26th 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.

## ANNUAL REPORT 2018-19

### 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 26th 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.

#### Registered Office:

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

Date: 25<sup>th</sup> May, 2019

CIN:L24110GJ1993PLC020102

#### By Order of the Board

sd/-

Jagdish R. Acharya  
(DIN:01251240)

Chairperson & Managing Director

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

Particulars	Mrs. Shantaben J. Acharya	Mr. Natvarlal J. Acharya
Date of Birth	04/11/1951	21/03/1972
Date of the first Appointment on the Board	31/03/2018	01/06/2019
Qualification	Primary Education	HSC
Expertise in Specific functional areas	General administration, HR and CSR matters	Financial, HR, Taxation, Administration, Commodities Trading, Real Estate activities
Directorships held in other Companies	- Shiv Sankalp Estate Developers Private Limited - Raysons Residency Private Limited	- Parker Agrochem Products Private Limited - Parker Bullion Private Limited - Acharya Securities 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	Subject to approval of members in the 26 <sup>th</sup> AGM will be re-appointed as Director of the Company.	Subject to approval of members in the 26 <sup>th</sup> AGM will be appointed as Director of the Company.
Number of Board Meetings attended during the year	Four	N.A.
Memberships/ Chairmanships of committees of Board of Directors of Company	Member in Stakeholders Relationship Committee	N.A.
Memberships/ Chairmanships of committees of Board of Directors of other Companies in which he is director	Nil	Nil
Number of shares held in the Company	Nil	Nil
Disclosure of relationship between directors inter-se	Mrs. Shantaben J. Acharya, is wife of Mr. Jagdish R. Acharya, Managing Director of the Company and mother of Mr. Natvarlal J. Acharya, Director of the Company except this none of the Directors are related inter-se.	Mr. Natvarlal J. Acharya, is son of Mr. Jagdish R. Acharya, Managing Director and Mrs. Shantaben J. Acharya, 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: 25<sup>th</sup> May, 2019

CIN:L24110GJ1993PLC020102

#### By Order of the Board

sd/-

Jagdish R. Acharya  
(DIN:01251240)

Chairperson & Managing Director

# INSTRUCTIONS FOR E-VOTING:

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

- (i) The Remote E-voting period begins on 27<sup>th</sup> September, 2019 (Friday) at 9.00 a.m. (IST) and ends on 29<sup>th</sup> September, 2019 (Sunday) at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on 29<sup>th</sup> September, 2019.
- (ii) The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Any person who acquires the shares of the Company and becomes the Member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2019 may obtain the login Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting, then person becoming member can use their existing user ID and password for casting their vote.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxii) The Company shall be making arrangements for the members to cast their votes in respect to the businesses through poll/ballot, for members attending the meeting who have not cast their vote by remote voting.
- (xxiii) The Company has appointed Mr. Manoj Hurkat and/or Mr. Sunil Mulchandani, a Practicing Company Secretary, Ahmedabad as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiv) The scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in presence of at least two witnesses not in employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, to the Chairperson or a person authorized by him in writing who shall countersign the same and Chairperson shall declare the results of voting forthwith, which shall not be later than 5:00 p.m., 2<sup>nd</sup> October, 2019.
- (xxv) The result declared, along with the Scrutinizer's Report shall be placed on the Company's website: [www.parkeragrochem.com](http://www.parkeragrochem.com) and on the website of CDSL after the result is declared by the Chairperson and also be communicated to the Stock Exchanges where the equity shares of the Company are listed.

**DIRECTORS' REPORT**

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

Your Directors take pleasure in presenting the **TWENTY SIXTH Annual** Report of the Company together with the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2019.

**FINANCIAL SUMMARY/HIGHLIGHTS:**

The brief financial results are as under:

(` in lacs)		
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Gross Income	<b>351.13</b>	775.67
Profit/(Loss) before Depreciation and Tax	<b>(18.93)</b>	47.82
Less: Depreciation	<b>47.70</b>	48.31
Profit/(Loss) Before Tax and Extra Ordinary Items	<b>(66.63)</b>	(0.49)
Less: Extra Ordinary Items	-	-
Less: Current Tax	-	-
Add/Less: Deferred Tax Liability	<b>6.30</b>	5.06
Profit/(Loss) After Tax	<b>(60.33)</b>	4.57
Balance Carried to Balance Sheet	<b>(60.33)</b>	4.57

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 2018-19 has decreased from Rs. 775.67 Lakhs to Rs.351.13 Lakhs as compared to previous year mainly due to the fact that there was no trading of commodities. Due to this, loss before Tax increased to Rs.66.63 Lakhs as compared to Rs.0.49 lakhs in the last year.

**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, 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:**

In view of loss, your Directors find it prudent not to transfer any amount to General Reserve.

**DIRECTORS & KEY MANAGERIAL PERSONNEL:**

The term of Mr. Sukhdevbhai R.Acharya as Managing Director of the Company comes to end on 31<sup>st</sup> May, 2019 and he has resigned as Director of the Company w.e.f 1<sup>st</sup> June, 2019. Hence, Mr. Sukhdevbhai R. Acharya cease to be Managing Director as well as Director of the Company w.e.f 1<sup>st</sup> June, 2019. Moreover, Mr. Natvarlal J. Acharya was appointed as Additional Director of the Company to hold the office till the conclusion of ensuing AGM. The Board recommends the appointment of Mr. Natvarlal J. Acharya as Director of the Company

Mr. Jagdish R. Acharya and Mrs. Shantaben J. Acharya were regularised as Director of the Company at the 25<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2018.

**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 4 (Four) times.

**DECLARATION BY INDEPENDENT DIRECTORS:**

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

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

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

**AUDITORS:**

M/s. Wadhawan Pandya & Co., Chartered Accountants, the existing auditors of the Company were appointed as Auditors of the Company at the 25th AGM for holding the office from the conclusion of that 25th AGM till the conclusion of the 30<sup>th</sup> AGM.

In view of the Companies (Amendment) Act, 2017, the first proviso in sub-section (1) in section 139 of the Companies Act, 2013 has been omitted with effect from 7<sup>th</sup> May, 2018. In view of this, the said appointment of auditor is no longer required to be ratified by the members at every annual general meeting.

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

**COST AUDITORS AND COST AUDIT REPORT:**

Pursuant to Section 148 of the Companies Act, 2013, the maintenance of Cost records has not been specified to the Company. Hence disclosure regarding the same is not given.

**SECRETARIAL AUDIT:**

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

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

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

**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      |

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee consists of the following Directors:

- |    |                             |             |
|----|-----------------------------|-------------|
| 1. | Mr. Liladharbhai L. Thakkar | Chairperson |
| 2. | Mr. Pravinkumar M. Thakkar  | Member      |
| 3. | Mrs. Shantaben J. Acharya   | 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 behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The details of the policy posted on the website of the Company.

**CODE OF BUSINESS CONDUCT AND ETHICS:**

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

**RISK MANAGEMENT POLICY/PLAN:**

It may please 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.

**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](http://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.

**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:

<b>Names and Positions</b>	<b>[A] Ratio of Directors' Remuneration to the median Remuneration of Employees</b>	<b>[B] Percentage (%) increase in Remuneration</b>
Mr. Sukhdevbhai R. Acharya (Managing Director)	-	-
Mr. Jagdish R. Acharya (Chairperson & Managing Director)	27.70	N.A.
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. 86,650/- p.a.		
<b>[C] Percentage increase in the median Remuneration of Employees</b>	57.99%	
<b>[D] Number of permanent Employees on the rolls of Company</b>	17 (Seventeen)	
<b>[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</b>	There was decrease of 11.34% in the average salaries of employees other than managerial personnel in 2018-19. There was decrease of 46.67% in the Managerial Remuneration in 2018-19 as compared to the year 2017-18. There was increase of 100% in the remuneration of CFO in the year 2018-19. There was no change in the remuneration of CS in the year 2018-19.	



**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:  
Pursuant to the approval of members in the 25th Annual General Meeting Mr. Jagdish Acharya, Managing Director has been appointed for a period of 3 years w.e.f. 31<sup>st</sup> 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:**

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

**INTERNAL FINANCIAL CONTROL:**

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

**DEPOSITS:**

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

## ANNUAL REPORT 2018-19

---

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 please 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.

### **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 : 25<sup>th</sup> May, 2019**

**SECRETARIAL AUDIT REPORT**

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

To,

The Members of

**PARKER AGRO CHEM EXPORTS LIMITED**

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PARKER AGRO CHEM EXPORTS LIMITED (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 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, 2018;
  - 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, 2018;

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 : 25<sup>th</sup> May, 2019**

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 : 25<sup>th</sup> May, 2019**

**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
Jagdish R. Acharya	Chairperson & Managing Director	Contractual	Husband of Shantben Acharya	2400000	H.sc	45	31/03/2018	70	NA	2591467
Paresh Jariwala	Marketing Manager	Contractual	NA	793000	B.com	26	01/03/2016	45	Ruchi Soya Ltd	NA
Bharat Thakkar	CFO	Contractual	NA	585000	F.YB.Com	26	01/04/2008	47	Shree Jyoti Salt Ind.	1300
Deepak H. Kakkad	Accountant	Contractual	NA	260000	H S C	21	01/04/2008	51	Shree Krishna Auto	NA
Swetal Pandya	CS	Contractual	NA	260000	CS	16	15/04/2017	40	Parker Bullion Pvt. Ltd.	NA
Gaman Patel	Operation Supervisor	Contractual	NA	240400	SSC	16	11/03/2003	43	NA	NA
Girishbhai L Thakkar	Admin Officer	Contractual	NA	221000	SSC	21	01/04/2008	53	Joshi Brothers	100
Jitendra Thakkar	Operational Manager	Contractual	NA	219000	S. S.C.	16	01/04/2017	41	Vibrant Logistics Pvt. Ltd	NA
Chandrakant P. More	Loading Master	Contractual	NA	186900	FY B.A	16	01/04/2008	56	Joshi Brothers	NA
Achalram Chaudhari	Loading Incharge	Contractual	NA	100200	Uneducated	20	01/01/1998	52	NA	NA

## FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019

[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
<b>Details of Registrar and Transfer Agent</b>	
Name	M/s. Link Intime India Private Limited
Address	5 <sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, 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	
<b>A. Promoters &amp; Promoters Group</b>									
<b>1 Indian</b>									
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...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	<b>2591467</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>2591467</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>-</b>

**ANNUAL REPORT 2018-19**

<b>2 Foreign</b>									
a NRIs - Individuals	-	-	-	-	-	-	-	-	-
b Other - Individuals	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-
d Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2591467</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>2591467</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1 Institutions:</b>	-	-	-	-	-	-	-	-	-
a Mutual Funds	-	-	-	-	-	-	-	-	-
b Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c Central Govt	-	-	-	-	-	-	-	-	-
d State Govt(s)	-	-	-	-	-	-	-	-	-
e Venture Capital Funds	-	-	-	-	-	-	-	-	-
f Insurance Companies	-	-	-	-	-	-	-	-	-
g FIs	-	-	-	-	-	-	-	-	-
h Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-
i Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>2 Non Institutions:</b>									
a Bodies Corporate									
i) Indian	457595	20300	477895	10%	277345	20300	297645	6.23%	-3.77%
ii) Overseas	-	-	-	-	-	-	-	-	-
b Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	677320	539615	1216935	25.46%	780445	538315	1318760	27.59%	+2.13%
ii) Individual Shareholder holding nominal share capital in excess of ₹ 1 lakh	401508	52000	453508	9.49%	502266	37000	539266	11.28%	+1.79%
c Others (NRI & CM)	28095	11100	39195	0.82%	20762	11100	31862	0.67%	-0.15%
<b>Sub-total (B)(2)</b>	<b>1564518</b>	<b>623015</b>	<b>2187533</b>	<b>45.77%</b>	<b>1580818</b>	<b>606715</b>	<b>2187533</b>	<b>45.77%</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1564518</b>	<b>623015</b>	<b>2187533</b>	<b>45.77%</b>	<b>1580818</b>	<b>606715</b>	<b>2187533</b>	<b>45.77%</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4155985</b>	<b>623015</b>	<b>4779000</b>	<b>100%</b>	<b>4172285</b>	<b>606715</b>	<b>4779000</b>	<b>100%</b>	<b>-</b>

(ii) SHAREHOLDING OF PROMOTERS:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Jagdish R. Acharya	2591467	54.23%	-	2591467	54.23%	-	-
	<b>Total</b>	<b>2591467</b>	<b>54.23%</b>	<b>-</b>	<b>2591467</b>	<b>54.23%</b>	<b>-</b>	<b>-</b>

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

Sr. No.		Shareholding at the beginning of the year i.e. 1 <sup>st</sup> April, 2018		Shareholding at the beginning of the year i.e. 31 <sup>st</sup> March, 2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Name of Promoter</b>	No Changes			

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ms. Sarojben Bhagvatprasad Patel	133659	2.80	133659	2.80
2.	M/s. Kunvarji Finstock Private Limited	129073	2.70	129073	2.70
3.	Ms. Bhavna Darshan Mehta	91043	1.91	91043	1.91
4.	M/s. Kunvarji Fincorp Private Limited	94770	1.98	89770	1.88
5.	Ms. Rajuben K. Kothari	62093	1.30	62093	1.30
6.	Mr. Kaushal Pravin Majithia	37000	0.77	37000	0.77
7.	Mr. Nanalal Dahyabhai Shah	33600	0.70	25600	0.54
8.	M/s. CE India Limited	30500	0.64	30500	0.64
9.	Ms. Reema Ankit Shah	50597	1.06	30042	0.63
10.	Mr. Nirav Thakorabhai Panchal	30000	0.63	30000	0.63
11.	Mr. Umang Bhupendrabhai Parekh	30000	0.63	30000	0.63

**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. Jagdish R. Acharya (Chairperson & Managing Director)	2591467	54.23%	2591467	54.23%
2.	Mr. Sukhdevbhai R. Acharya (Managing Director)	Nil	Nil	Nil	Nil
3.	Mrs. Shantaben J. Acharya(Director)	Nil	Nil	Nil	Nil
4.	Mr. Pravinkumar M. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
5.	Mr. Shankarlal S. Thakkar (Independent Director)	Nil	Nil	Nil	Nil
6.	Mr. Liladharbhai L. Thakkar (Independent Director)	700	0.01%	700	0.01%
7.	Mr. Bharatkumar R. Thakkar(Chief Financial Officer)	1300	0.03%	1300	0.03%
8.	Mrs. Swetal C. Pandya (Company Secretary)	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (in ₹)(p.a.)
		Mr. Sukhdevbhai Acharya (MD)	Mr. Jagdish Acharya (CMD)	
1.	<b>Gross salary</b>			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	24,00,000	24,00,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—
2.	<b>Stock Option</b>	—	—	—
3.	<b>Sweat Equity</b>	—	—	—
4.	<b>Commission</b>			
	- as % of profit	—	—	—
	- Others, specify...	—	—	—
5.	<b>Others (Bonus)</b>	—	—	—
	<b>Total (A)</b>	—	24,00,000	24,00,000
	Ceiling as per the Act	—	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.	<b>Independent Directors</b>	NA	
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (1)		
2.	<b>Other Non-Executive Directors</b>		
-	Fee for attending board / committee meetings		
-	Commission		
-	Others, please specify		
	Total (2)		
	<b>Total (B)=(1+2)</b>		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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

Sr. No.	Particulars of Remuneration	CFO	Company Secretary	Total (in `)
1.	<b>Gross salary</b>			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	` 5,40,000	` 2,40,000	` 7,80,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	<b>Stock Option</b>	-	-	-
3.	<b>Sweat Equity</b>	-	-	-
4.	<b>Commission</b>			
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5.	<b>Others, please specify</b>	-	-	-
	Bonus	45,000	20,000	65,000
	<b>Total</b>	<b>` 5,85,000</b>	<b>` 2,60,000</b>	<b>` 8,45,000</b>

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

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

## FORM No. AOC-2

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

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

<b>1. Details of contracts or arrangements or transactions not at arm's length basis:</b>							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Justification for entering into such Contracts/ Arrangements/ Transactions	Date of Approval by the Board	Amount paid as advances, if any	Date of passing Special Resolution
NA							
<b>2. Details of material contracts or arrangement or transactions at arm's length basis:</b>							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any		
Parker Agrochem Products Pvt. Ltd. (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	<b>Terminalling Charges:</b> (Upto 50 Per Metric Tonne, Per Month GST & Other Taxes & charges applicable, if any (For the period from 01/04/2018 to 31/03/2019 it was upto Rs. 100 Per Metric Tonne, Per Month + Service Tax & Other Taxes & charges applicable, if any) (Terminalling charges may vary upto 25% depending upon market conditions) <b>Extra Charges:</b> Terminalling charges are for storing edible oil for certain number of times every month in tanks. PAPPL may charge some top up charges, if there is any top up during the month. Total transaction value in the year 2018-19 was Rs. 17050150/-	13/02/2018	NA		

**Registered Office:**  
Block H, Plot 3 & 4,  
New Kandla – 370 210 (Kutch)  
**Date : 25<sup>th</sup> May, 2019**  
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 in all Thirteen 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 weigh all aspects before venturing into the commodities trading. Due to general trade depression, lesser import of edible oil, increase in overall tank capacity at Kandla, the rent rates have come down substantially. However, in the time to come, if edible oil industry trade scenario improves, there may be more realisations from the renting of the storage tank.

**Internal Control Systems & their adequacy**

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

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

**Outlook and Opportunities**

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

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

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

The gross turnover of the Company i.e. Rs. 775.67 lacs in the year 2017-18 had decreased to Rs.351.13 lacs in the year 2018-19. After providing for Taxation (mainly, deferred tax liability), the Company has made loss of Rs. 60.33 lacs in current year as compared to profit of Rs. 4.57 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 : 25<sup>th</sup> May, 2019

**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the audit of the financial statements****Opinion**

We have audited the accompanying financial statements of **Parker Agrochem Export Limited** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its **Loss** and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - (g) 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;
    - a. The Company does not have any pending litigations which would impact its financial position;
    - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - c. The Company is not required to transfer any amount to the Investor Education and Protection Fund as there is no such amount.
3. In our opinion, the managerial remuneration for the year ended 31<sup>st</sup> March, 2019 has been paid/provided to its Directors by the Company in accordance with the provisions of Section 197 of the Act.

**For, Wadhawan Pandya & Co.**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No.112155W**  
**sd/-**  
**(Kailash G Moondra)**  
**PARTNER**  
**Membership No. 100007**

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May, 2019**

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

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Parker Agrochem Exports Limited)

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.
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, 2019 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, GST and cess were in arrears as at 31st March 2019.
8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to financial institutions or banks Governments or due to debenture holders.
9. In Our Opinion and according to the information the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to financial institutions or banks Governments and explanations given to us and as per our examination, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised and therefore other disclosure requirements pertaining to this clause is not applicable.
10. Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on the company by its officers or employees has been noticed or reported during the year.
11. The Company had paid Managerial remuneration as provided in accordance with the requisite approval 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 Pandya & Co.**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No.112155W**  
**sd/-**  
**(Kailash G Moondra)**  
**PARTNER**  
**Membership No. 100007**

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May, 2019**

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

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Parker Agrochem Exports Limited of even date)

**Report on the internal financial controls over financial reporting 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 at March 31, 2019, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

**Limitations of internal financial controls over financial reporting**

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

**Opinion**

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

**For, Wadhawan Pandya & Co.  
CHARTERED ACCOUNTANTS  
Firm Registration No.112155W**

**sd/-**

**(Kailash G Moondra)  
PARTNER**

**Membership No. 100007**

**Place : Ahmedabad  
Date : 25<sup>th</sup> May, 2019**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2019**

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	30977826	35258047
(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	11100000	17062588
(ii) Trade receivables			
(iii) Loans	3	23641332	12776060
(iv) Others (to be specified)			
(i) Deferred tax assets (net)			
(j) Other non-current assets			
<b>Total Non-Current Assets</b>		<b>65719158</b>	<b>65096695</b>
<b>(2) Current assets</b>			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	4	3295881	7117743
(iii) Cash and cash equivalents	5	1126027	1949667
(iv) Bank balances other than (iii) above			
(v) Loans	6	220000	126550
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	7	264838	552326
<b>Total Current Assets</b>		<b>4906746</b>	<b>9746286</b>
<b>Total Assets</b>		<b>70625904</b>	<b>74842981</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	8	47790000	47790000
(b) Other Equity	9	13636988	19669863
<b>Total Equity</b>		<b>61426988</b>	<b>67459863</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	10	0	468323
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	11	840806	1649406
(c) Deferred tax liabilities (Net)	12	3356377	3986247
(d) Other non-current liabilities			
<b>Total Non-Current Liabilities</b>		<b>4197183</b>	<b>6103976</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	13	3961656	626218
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	14	827764	403100
(c) Provisions	15	212313	249824
(d) Current Tax Liabilities (Net)			
<b>Total Current Liabilities</b>		<b>5001733</b>	<b>1279142</b>
<b>Total Liabilities</b>		<b>9198916</b>	<b>7383118</b>
<b>Total Equity and Liabilities</b>		<b>70625904</b>	<b>74842981</b>

See accompanying notes to the financial statements

As per our separate report of even date attached

**For Wadhawan Pandya & Co.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**Kailash G. Moondra**

Partner

Membership No. : 100007

PLACE : AHMEDABAD

DATE : 25.05.2019

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

**(Chairperson and  
Managing Director)**

sd/-

**(Chief Financial Officer)**

sd/-

**(Director)**

sd/-

**(Company Secretary)**

PLACE : AHMEDABAD

DATE : 25.05.2019



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2019**

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I Revenue From Operations	16	34176938	76843474
II Other Income	17	936360	723616
III Total Income (I+II)		<u>35113298</u>	<u>77567090</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	6055123	7988515
Finance costs	20	1037978	-
Depreciation and amortization expense	21	4770379	4830940
Other expenses	22	29912563	43681684
<b>Total expenses (IV)</b>		<u>41776043</u>	<u>77615924</u>
V Profit/(loss) before exceptional items and extra ordinary items & tax (III-IV)		-6662745	-48834
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		-6662745	-48834
VIII. Extraordinary items			-
IX Profit before tax (VII-VIII)		-6662745	-48834
X <b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-629870	-506142
XI Profit (Loss) for the period from continuing operations (VII-VIII)		<u>-6032875</u>	<u>457308</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)		-6032875	457308
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)		-6032875	457308
XVIII Earnings per equity share (for continuing operation):			
(1) Basic }		-1.262	0.096
(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 }		-1.262	0.096
(2) Diluted }		-	-

See accompanying notes to the financial statements

As per our separate report of even date attached

**For Wadhawan Pandya & Co.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**Kailash G. Moondra**

Partner

Membership No. : 100007

PLACE : AHMEDABAD

DATE : 25.05.2019

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

**(Chairperson and  
Managing Director)**

sd/-

**(Chief Financial Officer)**

sd/-

**(Director)**

sd/-

**(Company Secretary)**

PLACE : AHMEDABAD

DATE : 25.05.2019

## STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31st March, 2019

(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	-	47790000

**B. Other Equity**

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus Capital Reserve	Securities Premium Reserve	Other Reserves (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	-	-	-	-	-	19669863	-	-	-	-	-	-	-	-
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	-	-	-	-	-	19669863	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	Nil	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-6032875	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	-	-	13636988	-	-	-	-	-	-	-	-

As per our separate report of even date attached

**For Wadhawan Pandya & Co.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**Kailash G. Moondra**

Partner

Membership No. : 100007

PLACE : AHMEDABAD

DATE : 25.05.2019

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

**(Chairperson and Managing Director)**

sd/-

**(Chief Financial Officer)**

sd/-

**(Director)**

sd/-

**(Company Secretary)**

PLACE : AHMEDABAD

DATE : 25.05.2019

**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.

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

**(A) Basis of Accounting :****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 31<sup>st</sup> March, 2019 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 adoption was carried out in accordance with Ind AS. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

These financial statements for the year ended 31<sup>st</sup> March 2019 are the financial statements of the Company under Ind AS. The date of transition to Ind AS is 1<sup>st</sup> 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.

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

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

S. No	Asset Classification	Useful life (Years)	Rate (%)
1	Furniture & Fixtures	10	9.50%
2	Motor Cycle	10	9.50%
3	Motor Car	8	11.88%
4	Office Equipment	5	19%
5	Plant & Machinery	15	6.33%
6	Electric Installation	10	9.50%
7	Computer Equipments	3	31.67%
8	Office Building	60	1.58%
9	Factory Building	30	3.17%
10	Tankage Software	6	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 31<sup>st</sup> March, 2019.

**(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. Deferred 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 Deferred 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 deferred 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 deferred 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.

**(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 31-3-2019 as Under.

A. Deferred Tax Liabilities

(I) Timing Differences in Depreciable Assets

For Current Year

Nil

B. Deferred Tax Assets Rs. 629870

Deferred Tax Liabilities (Net) Rs. 3356377

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 31.03.2019
1	Jagdish R Acharya	Key Management Personnel	Directors Remuneration	2400000 (Nil)	Nil (Nil)	Nil (Nil)
2	Parker Agrochem Products Pvt. Ltd.	Common Control	Storage Tank Hire Charges	17050150 (31602027)	Nil (Nil)	3080569.62 (Nil)
3	Jayaben Acharya	Wife of Director	Rent	648000 (1125600)	Nil (Nil)	Nil (Nil)

7. Earning Per Share (EPS)
 

	<b>2018-2019</b>	<b>2017-2018</b>
(I) Profit available for appropriations.	<b>-6032875</b>	457308
(II) Number of Equity Shares	<b>4779000</b>	4779000
(III) Earnings per share (I/II)	<b>-1.262</b>	0.096
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.
10. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Guarantees given by the Company's bankers as at 31<sup>st</sup> March, 2019 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.

## ANNUAL REPORT 2018-19

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

Particulars	Amount ` 2018-2019	Amount ` 2017-2018
Audit Fees (Excluding Service Tax)	160000	70000

### 14. Remuneration to Directors

Particular	Nature of Payment	Amount ` 2018-2019	Amount ` 2017-2018
Director	Remuneration	2400000	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

	2018-2019	2017-2018
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)	Nil (546.5096)	Nil (21114784.49)	Nil (546.5096)	Nil (20581115.06)	Nil (Nil)	Nil (Nil)
	TOTAL	Nil (Nil)	Nil (Nil)	Nil (546.5096)	Nil (21114784.49)	Nil (546.5096)	Nil (20581115.06)	Nil (Nil)	Nil (Nil)

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

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

	%	2018-2019 Amount ( ` )	%	2017-2018 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 financial statements prepared in accordance with Ind AS. For periods up to and including the yearended 31<sup>st</sup> March, 2019 the Company prepared its financial statements in accordance with accounting standards notified undersection 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 31<sup>st</sup> March 2019, together with the comparative period data as at and for the year ended 31<sup>st</sup> March 2018. This note explains the principal adjustments made by the Companyin restating its Indian GAAP financial statements, including the balance the financial statements asat and for the year ended 31<sup>st</sup> March 2019.

#### 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 1<sup>st</sup> 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 Pandya & Co.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**Kailash G. Moondra**

Partner

Membership No. : 100007

PLACE : AHMEDABAD

DATE : 25.05.2019

**For, PARKER AGROCHEM EXPORTS LTD.**

Sd/-

Sd/-

**(Chairperson and  
Managing Director)**

**(Director)**

Sd/-

Sd/-

**(Chief Financial Officer)**

**(Company Secretary)**

PLACE : AHMEDABAD

DATE : 25.05.2019

# ANNUAL REPORT 2018-19

## Note : 1 Property, Plant and Equipment

(Amount in Rs.)

Sr. No	Particulars	SLMCo. Act 2013	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 31.03.19	WDV as on 31.03.18
Tangible Assets												
1	Computer & Equipment											
	Computer-Note Book (B.O)	31.67%	256355	0	0	256355	240055	16300	0	256355	0	16300
	EPABX System ( B.O.)	31.67%	13800	0	13800	0	13800	0	13800	0	0	0
	Fax Machine	31.67%	8200	0	8200	0	8200	0	8200	0	0	0
	UPS Purchase (H.O)	31.67%	56740	0	56740	0	56740	0	56740	0	0	0
	Printer Purchase	31.67%	9237	0	0	9237	1651	2925	0	4576	4661	7586
	Tankage Software	15.83%	375205	0	0	375205	120007	59395	0	179402	195803	255198
	TOTAL		719537	0	78740	640797	440453	78620	78740	440333	200464	279084
2	Furniture & Fixure											
	Furniture & Fixure (B.O.)	9.50%	2483435	0	0	2483435	1431737	235926	0	1667663	815772	1051698
	Furniture & Fixure (H.O.)	9.50%	596058	0	0	596058	533180	56626	0	589806	6252	62878
	TOTAL		3079493	0	0	3079493	1964917	292552	0	2257469	822024	1114576
3	Plant and Machinery											
	Plant and Machinery	6.33%	2827607	368677	0	3196284	1040658	186711	0	1227369	1968915	1786949
	Storage Tank (New)	6.33%	44702645		0	44702645	31937524	2829677	0	34767201	9935444	12765121
	Storage Tank Capitalized	6.33%	1023562		0	1023562	41857	64791	0	106648	916914	981705
	(A)		48553814	368677	0	48922491	33020039	3081179	0	36101218	12821273	15533775
	D.G.SET 66 KW /82.5 KVA	6.33%	620000	0	0	620000	186438	39246	0	225684	394316	433562
	Weigh-Bridge A/c	6.33%	2780820	0	0	2780820	982406	176026	0	1158432	1622388	1798414
	(B)		3400820	0	0	3400820	1168844	215272	0	1384116	2016704	2231976
	Car	11.88%	2953836	0	460466	2493370	1972810	296212	491749	1777273	716097	981026
	(C)		2953836	0	460466	2493370	1972810	296212	491749	1777273	716097	981026
	Cycle (H.O)	9.50%	3200	0	0	3200	1876	304	0	2180	1020	1324
	Scooter Purchase	9.50%	77813	0	77813	0	77813	0	77813	0	0	0
	Honda Vehicle	9.50%	55085	0	0	55085	8896	5233		14129	40956	46189
	(D)		136098	0	77813	58285	88585	5537	77813	16309	41976	47513
	TOTAL (A +B +C+D)		55044568	368677	538279	54874966	36250278	3598200	569562	39278916	15596050	18794290
	Office Equipment											
4	Air Conditioner (B.O.)	19.00%	476805	0	0	476805	350274	90593	0	440867	35938	126531
	Safe Vault (B.O.)	19.00%	12960	0	12960	0	12960	0	12960	0	0	0
	Television (B.O.)	19.00%	27500		0	27500	10964	5225	0	16189	11311	16536
	CCTV Surveillance System	19.00%	569260	0	0	569260	408949	108159	0	517108	52152	160311
	Refrigerater Purchase	19.00%	12000	0	12000	0	12000		12000	0	0	0
	Telephone Purchase	19.00%	70339	90198	0	160537	52234	18630	0	70864	89673	18105
	Water Purifier	19.00%	19260	0	19260	0	19260	0	19260	0	0	0
	Wireless Instrument	19.00%	166250	0	166250	0	166250	0	166250	0	0	0
	(A)		1354374	90198	210470	1234102	1032891	222607	210470	1045028	189074	321483
	Electric Installation	9.50%	413395	0	0	413395	304375	39273	0	343648	69747	109020
	(B)		413395	0	0	413395	304375	39273	0	343648	69747	109020
	TOTAL (A +B)		1767769	90198	210470	1647497	1337266	261880	210470	1388676	258820	430503
5	Land & Building											
	Office Building (B.O.)	1.58%	2225068	0	0	2225068	737767	35156	0	772923	1452145	1487301
	Boundry Wall											
	(Block H) Plot No.3/4	3.17%	2048578	0	0	2048578	407391	64940	0	472331	1576247	1641187
	Building Constructed	3.17%	13849556	0	0	13849556	8790933	439031	0	9229964	4619592	5058623
	(A)		18123202	0	0	18123202	9936091	539127	0	10475218	7647984	8187111
	Lease Hold Land	0.00%	6452482	0	0	6452482	0	0	0	0	6452482	6452482
	(B)		6452482	0	0	6452482	0	0	0	0	6452482	6452482
	TOTAL (A+B)		24575684	0	0	24575684	9936091	539127	0	10475218	14100466	14639593
	TOTAL		85187051	458875	827489	84818437	49929005	4770379	858772	53840612	30977826	35258047



## NOTES FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
<b>Note : 2 Current Financial Assets: Investment</b>		
1 Investment in Equity Instrument	100000	100000
2 Investment in Mutual Fund		
UTI Mutual Fund	-	16962588
Dividend Reinvestment	-	-
Axis Liquid Fund	11000000	-
<b>Total</b>	<b>11100000</b>	<b>17062588</b>
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.		
<b>Note : 3 Current Financial Assets :Loan</b>		
I) <b>Capital Assets</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
II) <b>Security Deposit</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
AEC Advance Payment (Ganesh Plaza)	-	14648
Celluar Phone Deposit	11325	11325
Gujarat Pollution Contol Board	50000	50000
Lease Rent Deposit ( Plot B/2 )	76470	76470
N.S.S. for Edible Oil License	6000	6000
Navneet Gas Service	2000	2000
Office Building Maintenance Deposit	292320	292320
Sales Tax Deposit - Bangalore	28000	28000
Tata Teleservices Deposit	7000	7000
Telephone Deposit	31388	31388
United India Insurance - Maintenance Exps	-	98687
Deen Dayal Port Trust - KPT	8655554	-
PGVCL	39823	-
c) Doubtful		
III) <b>Loans &amp; Advances to related parties</b>		-
IV) <b>Other Loans &amp; Advances</b>		
Associated Foreshore Pipeline Pvt Ltd.	7200000	5700000
Corporation Bank - FD	5000	5000
State Bank of India - FD	5000	5000
Income tax A.Y.2015-16	2658000	2658000
TDS on Storage Tank (A.Y. 2017-18)	2071893	-
TDS on Storage Tank (A.Y. 2018-19)	1566525	1573123
TDS on Storage Tank (A.Y. 2019-20)	741432	-
TDS on Rent (A.Y. 2017-18)	20763	20763
TDS on Rent (A.Y. 2017-18)	-	2071893
TDS on Rent (A.Y. 2018-19)	124443	124443
TDS on Rent (A.Y. 2019-20)	48396	-
<b>Total</b>	<b>23641332</b>	<b>12776060</b>

# ANNUAL REPORT 2018-19

Particulars	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
<b>Note : 4 Current Financial Assets :Trade Receivables</b>		
1 <b><u>Outstanding for more than six months</u></b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
2 <b><u>Others</u></b>		
a) Secured, Considered Good :	-	-
b) <u>Unsecured, Considered Good :</u>		
ADM Agro Industries India Pvt Ltd.	-1937229	-
ADM Agro Industries Kota & Akola Ltd.	1579600	-
Ashok Bansal & co.		2360293
Bhushan Oil & Fats Pvt Ltd		105717
BFCL Terminal Pvt Ltd	190735	-
B N Agritech Ltd.	1116720	575720
Bharat foods co-op ltd	475600	-
Bunge India Pvt Ltd		92800
Budge Budge Refineries Ltd.	116000	-
Edelwiess Rural & Corporate Service Ltd.	116000	-
Emami Afrotech Ltd	394400	-
Friends Salt Works & Allied Ind.	-	968805
Cargil India Pvt Ltd	-	86730
Louis Dreyfus Commodity India Pvt Ltd	184331	-
Mahesh Vegoils Pvt Ltd	-	64800
Nutraoil Pvt Ltd	-	-58000
Ruchi Soya Ind Ltd	-	130500
Sangrur Agro Limited	29000	-
Saurabh India Pvt Ltd.	232000	-
Shiv Shakti Storage Services	-	446875
Shiv Shakti Agro Oil	-	47200
Shree Hari Agro Industries	-	44250
Sudhir Agro Oils Pvt Ltd	525400	638000
Sunder Agromills P Ltd	319000	-
Transoceanic Agro Commodities Pvt. Ltd.	-116000	918055
United India Insurance	70324	461248
Vimax Overseas	-	234750
c) <u>Doubtful</u>	-	-
<b>Total</b>	<b>3295881</b>	<b>7117743</b>

## Note :5 Current Financial Assets: Cash & Cash Equivalent

1 <b><u>Cash-in-Hand</u></b>		
Cash Balance	36164	49029
Petty Cash Balance	-	-
<b>Sub Total (A)</b>	<b>36164</b>	<b>49029</b>
2 <b><u>Bank Balance</u></b>		
Allahabad Bank - OD 1988	-	27273
Bank of Baroda - 0635 - Gandhidham	1037475	1769417
Axis Bank - 0733	15889	103948
HDFC Bank - 4225	42820	-
HDFC Bank CC A/c - 2238	-6321	-
<b>Sub Total (B)</b>	<b>1089863</b>	<b>1900638</b>
3 <b><u>Cheques on Hand</u></b>	-	-
<b>Total [ A + B + C ]</b>	<b>1126027</b>	<b>1949667</b>

**PARKER AGROCHEM EXPORTS LTD.**

Particulars	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
<b>Note :6 Current Financial Assets : Loan</b>		
1 Loans & Advances to related parties		
a) <u>Secured, Considered Good :</u>	-	-
b) <u>Unsecured, Considered Good :</u>		
Radhe Weighbridge	-	26550
Parker grochem Products Pvt Ltd	-	-
c) <u>Doubtful</u>		
2 Others		
Deepak H Kakkad	120000	100000
Girishbhai L Thakkar	80000	-
Chandrakant More	20000	-
<u>Advance to Creditors</u>	-	-
<b>Total</b>	<b>220000</b>	<b>126550</b>
<b>Note : 7 Other Current Assets</b>		
Prepaid Insurance	114640	61586
CGST- Input	17336	35286
SGST-Input	17337	455454
CGST-Payable (RCM)	-3438	-
SGST-Payable (RCM)	-3438	-
SGST Payable	122401	-
<b>Total</b>	<b>264838</b>	<b>552326</b>
<b>Note :8 Equity Share Capital</b>		
1 <u>AUTHORIZED CAPITAL</u>		
50,00,000 Equity Shares of Rs. 10/- each.	50000000	50000000
	<b>50000000</b>	<b>50000000</b>
2 <u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u>		
47,79,000 Equity Shares of Rs. 10/- each, Fully Paid up	47790000	47790000
<b>Total</b>	<b>47790000</b>	<b>47790000</b>
1) Reconciliation of Nos. Of Shares		
Number of Equity Shares at the beginning	4779000	4779000
Add:- Number of Shares Issued	0	0
Number of Equity Shares at the end	4779000	4779000
2) Below are the name of the shareholders holding more than 5% of Shares		
<b>Name of Shareholder</b>	<b>As at 31/03/2018</b>	<b>As at 31/03/2017</b>
	<b>No. of Share Holding</b>	<b>No. of Share Holding</b>
	<b>Percentage of Holding</b>	<b>Percentage of Holding</b>
Jagdish R. Acharya	2591467	2591467
	54.23	54.23

## ANNUAL REPORT 2018-19

Particulars	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
<b>Note : 9 Other Equity</b>		
1 General Reserve	19669863	19212555
2 Surplus (Statement of Profit & Loss )	-6032875	457308
<b>Total</b>	<b>13636988</b>	<b>19669863</b>
<b>Note : 10 Non Current Financial Liability: Borrowings</b>		
1 Bonds / Debentures		
2 <b>Term Loan</b>		
3 Deferred Payment Liabilities	-	-
4 Deposit		
United India Assurance - Deposit	-	52323
United India Assurance - Municipal Tax	-	416000
<b>Total</b>	<b>-</b>	<b>468323</b>
<b>Note : 11 Non Current Liability : Provisions</b>		
1 Provision for Employment Benefit		
Provision for Gratuity	840806	708406
2 Other		
Provision for Income Tax (A.Y.2017-18)	-	941000
<b>Total</b>	<b>840806</b>	<b>1649406</b>
<b>Note : 12 Non Current Liability: Deferred Tax Liabilities (Net)</b>		
1 Timing Difference of Depreciation	3356377	3986247
<b>Total</b>	<b>3356377</b>	<b>3986247</b>
<b>Note : 13 Current Financial Liability :Trade Payables</b>		
<b>A Total outstanding dues of micro enterprises and small enterprises:</b>		
1 Associated Foreshore Pipeline Pvt. Ltd.	569340	173682
2 Balaji Enterprise	9771	9881
3 Balaji Foam	-	1699
4 Alert Industrial Security Services	36750	-
5 Omkar Refill Centre	-	1300
6 Mega Technicals	-	50000
7 Shanti Flex	43304	-
8 Shree Brahmni	-	-
9 Shree Vishnu Enterprise	29176	391236
10 Vansh Enterprise	-	-
11 ARC Comsoft Pvt Ltd.	-	-3910
12 Del PD Pumps & Gears Pvt Ltd.	191734	-
13 Jay Madi Enterprise	561	-
14 Parker Agrochem Products Pvt Ltd	3080570	-
15 Computex Informatics	450	2330
<b>B Total outstanding dues of creditors other than micro enterprises and small enterprises:</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3961656</b>	<b>626218</b>

**PARKER AGROCHEM EXPORTS LTD.**

Particulars	As at 31 <sup>st</sup> March, 2019	As at 31 <sup>st</sup> March, 2018
<b>Note : 14 Other Current Liabilities</b>		
1 Fantasy Stationery & xerox	-	-
2 Jayaben Acharya	-	-
3 Joshi Brothers	643937	276564
4 Link In Time India Pvt. Ltd.	-	3733
5 Momai Block Works	-	-
6 Manoj Hurkat & Associates	-	54000
7 Paras Agri Business Pvt Ltd	-	-
8 Nandesari Env Con Ltd	-2229	-2688
9 Parshavnath Marbles	-	-
10 Parshuram Electrical	-	-
11 Ramdev Décor	-	-
12 Shiv Water Suppliers	-	1600
13 Shree Maruti Printers	-	14691
14 Shree Progressive Courier Service	-	33600
15 Shreeji Power and Insulators Pvt Ltd	175232	-
16 Shreyas Infrastructure	-	-
17 Simple Corporate Solutions Pvt Ltd	-	21600
18 Wadhawan & Co.	11880	-
19 Ajit A. Wadhawan & Co.	27000	-
20 Rajesh B. Asodiya	-37500	-
21 Brahmani Electric & Switchgear	3148	-
22 Daily Shipping Times	-1888	-
23 Thakkar Milk Parlour	4327	-
24 Vinayak Infotech Solutions	3857	-
<b>Total</b>	<b>827764</b>	<b>403100</b>

**Note : 15 Short Term Provisions**

**Current Liabilities : Provisions**

1 **Provision From Employees Benefit**

2 **Others**

Tds Payable on Directors Remuneration	77200	173256
Tds Payable on Professional Services	1458	5235
Tds Payable on Commission Services	-	7711
Tds Payable on Contactor Services	38255	55564
Tds Payable on Rent	4000	8000
SGST-Payable (RCM)	-	58
Provision for Audit Fees	80000	-
<b><u>Remuneration/Salary Payable</u></b>		
Mukesh Thakor	-8600	-
Swetal Pandya	20000	-
<b>Total</b>	<b>212313</b>	<b>249824</b>

## ANNUAL REPORT 2018-19

Particulars	As at 31/03/2019	As at 31/03/2018
<b>Note : 16 Revenue from Operations</b>		
1 Bullion Sale	-	20581115
2 Storage Tank Rent	33692919	53899105
3 Office Rent - Ahmedabad	484019	1226398
4 Future Speculation profit/ loss	-	1136856
<b>Total</b>	<b>34176938</b>	<b>76843474</b>
<b>Note : 17 Other Income</b>		
1 Dividend Income	171460	679150
2 Profit on sale of Car	205000	-
3 Short term Capital Gain on Mutual Fund	528617	-
4 Interest on FDR	-	44466
5 Depreciation Reserve on Car FBT	31283	-
<b>Total</b>	<b>936360</b>	<b>723616</b>
<b>Note : 18 Cost of Material Consumed</b>		
1 Bullion Purchase	-	21114785
<b>Total</b>	<b>-</b>	<b>21114785</b>
<b>Note : 19 Employee Benefit Expenses</b>		
1 Salary & Bonus to Staff		
Salary	3278200	3098800
Bonus	264800	308300
2 Director Remuneration	2400000	4500000
3 Staff Welfare Expense	112123	81415
<b>Total</b>	<b>6055123</b>	<b>7988515</b>
<b>Note : 20 Finance Cost</b>		
1 Bank Charges	17312	-
2 Loan Processing Charges	413000	-
3 Franking Charges	350000	-
4 Interest Expenses	166	-
5 Registration/ Stamp Duty Exps.	7000	-
6 Transaction & Stamp Duty Charges	250500	-
<b>Total</b>	<b>1037978</b>	<b>-</b>
<b>Note :21 Depreciation &amp; Amortised Cost</b>		
1 Depreciation	4770379	4830940
<b>Total</b>	<b>4770379</b>	<b>4830940</b>
<b>Note :22 Other Expenses</b>		
1 Advertisement Expense	48165	46005
2 AGM Annual Meeting Exp.	15000	16470
3 Annual Issue Fee (CDSL)	14000	10350
4 Annual Custody Fees	11297	14341
5 Audit Fees	160000	70000
6 Bad Debts	388875	-
7 Computer Expenses	68528	39206
8 Commission	-	1385851
9 Diwali Gift Expenses	266760	456835
10 Donation	14700	98720
11 Electricity Charges - DBZ	60556	59200
12 Electricity Bills Expense	16280	39400
13 Guest House Rent Expense	-	225000
14 Gratuity	132400	120300
15 Insurance Premium GJ 12-BR-3738	28035	-
16 Insurance Premium for Storage Terminal	225460	334344
17 Interest on Late TDS/ST	464	1153
18 KPT Land Lease Exps. (PLOT 3-4)	4337175	4603478
19 Labour Work Charges	106330	-

**PARKER AGROCHEM EXPORTS LTD.**

Particulars	As at 31/03/2019	As at 31/03/2018
20 Lease Rent B2	1196705	-
21 Listing Fees - BSE	250000	250000
22 Municipal Tax	52140	62220
23 Office Maintenance Exps. (Ganesh Plaza)	-	23362
24 Office Rent - DBZ	600000	996000
25 Office Rent - CG Road	38136	-
26 Pipeline Compressor Charges	1867230	1705850
27 Postage & Courier Expense	29912	36263
28 Printing & Stationery Expense	65564	91431
29 Professional Service Charges	743124	967681
30 R.O.C. Fees	7200	20400
31 Repairs & Maintenance Expense	57905	71774
32 Security Charges	487500	371758
33 SEBI T/O fees	-	127
34 Shipment Handling Expense	446500	990000
35 Storage Tank Handling Exps.	310686	443190
36 Storage Tank Hire Charges	17373900	28229664
37 Swachh Bharat Cess Expense	52422	-
38 TDS Exp.	-	21
39 Telephone Expense	51364	131642
40 Terminal Expense	119830	202191
41 Transportation Charges	30600	145224
42 Vehicle repairing Expense	12523	7142
43 Walky-talky Expense	-	42700
44 Water Charges	20413	18108
45 Appeal Fees	10000	1000
46 Bank Solvency Certificate Charges	25000	25000
47 Business Promotion Expense	110934	23438
48 CCA Renewal Expense (GPCB)	-	40000
49 E-voting Charges	-	5000
50 Insurance Bike - 1054	1364	1405
51 Legal/License Expense	9610	14685
52 Office Expense	24397	41008
53 CCT Charges	-	4168
54 Electrice Goods Expense	65825	58059
55 Other Charges	-	2197
56 Diesel Fuel Expense	395354	352133
57 Electricity charges	422247	496745
58 Recalibration Expenses	10500	53300
59 Software Maintainence Expense	34000	39100
60 Travelling Expense	2200	3150
61 Water Expense - Kandla	21993	32230
62 Kasar/Vatav	29981	132293
63 Internet Expenses	11700	-
64 Legal Fees to Advocate	210000	-
65 Bank Charges	-	6477
66 Registration/	-	22050
67 Stamp Duty Charges	-	845
68 Audit Fees of Service Tax	104759	-
69 Deposits w/off	-354988	-
70 Short/ Excess Provision w/off - Income Tax	-941000	-
71 Crane Charges	11000	-
72 Round Off	8	-
<b>Total</b>	<b>29912563</b>	<b>43681684</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019**

PARTICULARS	31/03/2019		31/03/2018	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit after tax and Extra Ordinary Items	-6032875	-6032875	457308	457308
<b>Adjustment For:</b>				
<u>Add:</u>				
Provision for Gratuity	132400		120300	
Deferred Tax	629870		-506142	
Depreciation	4770379		4830940	
Interest Paid	-		-	
Short/ Excess Provision w/off - Income Tax	-941000		-	
<u>Less:</u>				
Dividend Received			-679150	
Ahmedabad Office Rent Recvd.			-1226398	
Depreciation Reserve on Car FBT	-31283			
Profit/Loss Received From Assets Sold	-205000	3095626		2539550
Operating profit before Working Capital Changes		<b>-2937249</b>		<b>2996858</b>
<b>Working Capital Changes</b>				
Debtors	3821862		-1844308	
Short term Loans and Advances Given	-93450			
Other Current Assets	287488		81063	
Creditors	-		-237228	
Short term Loans and Advances taken	3335438		795853	
Provisions & Other Current Liabilities	387153		-235233	
Cash Generated From Operations		<b>7738491</b>		<b>-1439853</b>
<b>B. Cash Flow From Investing Activities :</b>				
Interest Paid	-		-	
Purchase of Fixed Assets	-458875		-4975621	
Sale of Fixed Assets	205000		-	
Non current Investment	5962588		6920849	
Long term loans & advances	-10865272		-5280567	
Dividend Received	-		679150	
Ahmedabad Office Rent Recvd.			1226398	
Cash Flow From Investing Activities		<b>-5156559</b>		<b>-1429791</b>
<b>C. Cash Flow From Financing Activities :</b>				
Security Premium	-		-	
Dividend Paid	-		-	
Reduction in Share Capital	-		-	
Long Term Borrowings	-468323		-	
Cash Flow From Financing Activities		<b>-468323</b>		<b>-</b>
Net Changes In Cash And Cash Equivalents		<b>-823640</b>		<b>127214</b>
Cash & Cash Equivalents at the beginning of the year		1949667		1822453
Cash & Cash Equivalents at the end of the year		1126027		1949667
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>		<b>-823640</b>		<b>127214</b>

Notes referred to above form an integral part of Balance Sheet

As per our seprate report of even date attached

**For Wadhawan Pandya & Co.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**Kailash G. Moondra**

Partner

Membership No. : 100007

PLACE : AHMEDABAD

DATE : 25.05.2019

**For, PARKER AGROCHEM EXPORTS LTD.**

sd/-

**(Chairperson and  
Managing Director)**

sd/-

**(Chief Financial Officer)**

sd/-

**(Director)**

sd/-

**(Company Secretary)**

PLACE : AHMEDABAD

DATE : 25.05.2019



## Form No. MGT-11

## Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

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

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

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

Or Failing him,

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

Or Failing him,

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



## ANNUAL REPORT 2018-19

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the Company, to be held on Monday the 30<sup>th</sup> day of September, 2019 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
<b>Ordinary Business</b>	
1	Receive and adopt Audited financial statements of the Company for the financial year 2018-19
2	To appoint a Director in place of Mrs. Shantaben J. Acharya (DIN:06878527), who retires by rotation and being eligible, offers herself for re appointment.
3	To appoint Mr. Natvarlal J. Acharya (DIN: 01947789) as Director of the Company

Signed this..... day of..... 2019

Signature of shareholder:

Affix  
Revenue  
Stamp

Signature of Proxy holder(s):

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The holder may vote either for or against each resolution.





## PARKER AGROCHEM EXPORTS LIMITED

(CIN: L24110GJ1993PLC020102)

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

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

### ATTENDANCE SLIP

26<sup>th</sup> Annual General Meeting

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

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

I hereby record my presence at the Annual General Meeting held at 12.00 Noon on 30<sup>th</sup> September, 2019.

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.**