



PARKER AGROCHEM EXPORTS LIMITED

**TWENTY EIGHTH
ANNUAL REPORT
2020-21**

PARKER AGROCHEM EXPORTS LIMITED
(CIN: L24110GJ1993PLC020102)

TWENTY EIGHTH ANNUAL REPORT 2020 21

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

NOTICE

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

Date	: 11 th September, 2021
Day	: Saturday
Time	: 12.00 Noon
Place	: At the Registered Office: Block H, Plot 3 & 4, New Kandla – 370 210 (Kutch)

to transact the following business:

ORDINARY BUSINESS:

- To receive and adopt audited financial statements of the Company for the financial year 2020-21 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 2020-21 comprising of Balance Sheet as on 31st March, 2021 and Profit and Loss Statement for the Financial year ended on 31st March, 2021 together with all annexure and attachment thereto including the Directors’ Report and Auditors’ Report thereon, which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted.”
- To appoint a Director in place of 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.”

SPECIAL BUSINESS:

- To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:
REAPPOINTMENT OF MR. JAGDISH R. ACHARYA AS MANAGING DIRECTOR OF THE COMPANY FOR 3 YEARS W.E.F. 31ST MARCH, 2021:
“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded for the Re-appointment of Mr. Jagdish R. Acharya (DIN: 01251240) as Managing Director of the Company for a period of 3 years w.e.f. 31st March, 2021 and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Jagdish R. Acharya in the best interests of the Company and as may be permissible at law, viz.:

TERMS AND CONDITIONS

- Subject to the superintendence, direction and control of the Board of Directors of the Company, Mr. Jagdish R. Acharya, Managing Director of the Company shall be entrusted with day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.
- The Managing Director shall not be liable to retire by rotation subject to provisions of the Act
- The Managing Director shall be entitled to receive the remuneration and perquisites as stated below even in the event of inadequacy or absence or profit by the Company in any year.
- The Managing Director shall be paid remuneration and perquisites as under:
 - Salary:** A Salary of Rs. 1,00,000/- per month with liberty to the Board to increase or decrease the salary within the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act of 2013.
 - Bonus:** Discretionary bonus as may be decided by Nomination and Remuneration Committee/Board, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of Rs. 6 Lakh p.a.
 - Perquisites:** The Managing Director may be paid perquisites including but not limited to the Medical reimbursement, Children education allowance, Leave travel concession, Contribution to P.F., Gratuity, Super Annuation fund, Use of Company’s car, Telephone facility etc., as may be decided by the Company from time to time as per Rules applicable to other employees of the Company.

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

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

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

Registered Office:
Block H, Plot 3 & 4,
New Kandla – 370 210
Kutch.
Date: 29th June, 2021
CIN:L24110GJ1993PLC020102

By Order of the Board

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

NOTES:

1. In view of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide circular no. 20/2020 dated 5th May, 2020 read with circular No. 14/2020 dated 8th April, 2020 and circular No. 17/2020 dated 13th April, 2020 and circular No. 02/2021-22 dated 13th January, 2021 (collectively referred to as ‘MCA Circulars’) and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as ‘SEBI Circulars’), inter alia, permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) without the physical presence of the Members at a common venue. Hence, the Company is providing VC option to the members of the company to attend the meeting through video conferencing. However, the members attending the meeting through VC shall not be entitled to attend proxy. The credentials of attending the meeting through VC are given elsewhere in this Notice.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
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 will remain closed from Saturday, 4th September, 2021 to Saturday, 11th September, 2021 (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.
5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre,
Nr. St. Xavier’s College Corner, Off C. G. Road, Ellisbridge, Ahmedabad - 380006.
6. The Notice of the 28th AGM along with Financial Statements 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.
7. The members whose email ids are not registered in their Demat Account with their Depository Participant and who have not provided their email ids to the Company/RTA, are requested to provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company parkeragro_abd@yahoo.in/RTA mt.helpdesk@linkintime.co.in
8. **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 resolutions set forth in the notice convening 28th 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.
9. The instructions for shareholders voting on the day of the AGM on e-voting system and instructions for attending the AGM through VC / OAVM are also annexed to this Notice separately.
10. Members, directors, auditors and other eligible persons to whom this notice is being circulated can attend this annual general meeting through video conferencing at least 15 minutes before the schedule time and shall be closed after expiry of 15 minutes from the scheduled time.
11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Attendance of the members will be recorded on the CDSL platform at the time when the member log in to attend the AGM through VC/OAVM.
12. 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.
13. **EXPLANATORY STATEMENT:**

ITEM NO. 3:

Based on the recommendation of Nomination and Remuneration Committee, Mr. Jagdish R. Acharya was appointed as Managing Director of the Company with effect from 31st March, 2018. His tenure as Managing Director ended on 30th March, 2021. The Board of Directors at their meeting held on 29th June, 2021 has reappointed Mr. Jagdish R. Acharya as Managing Director of the Company for a term of 3 years w.e.f. 31st March, 2021, subject to approval of members.

Mr. Jagdish R. Acharya, aged 72 years is B.Sc. He has a rich experience of 40 years, in various businesses of more than four decades. He has got business acumen with respect to all functional areas of the Company. He is also commercially sound person.

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

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

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

The Directors recommend this resolution for approval of members.

It may please be noted that since Mr. Jagdish R. Acharya is of 72 years age, continuation of his employment as Managing Director requires the approval of members by way of a Special Resolution. Section 196(3) read with Schedule V Part I (c) of the Companies Act, 2013, inter alia, provides that no Company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole Time Director or Manager unless it is approved by the members by passing a Special Resolution. The Board commends for the approval by the members for the appointment of Managing Director and payment of remuneration to him.

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

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

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

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

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

Registered Office:

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

Date: 29th June, 2021

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	Mr. Jagdish R. Acharya	Mrs. Shantaben J. Acharya
Date of Birth	14/02/1949	04/11/1951
Date of the first Appointment on the Board	31/03/2018	31/03/2018
Qualification	B. SC	Primary Education
Expertise in Specific functional areas	Finance, Accounts, Commodities and Other Business	General administration, HR and CSR matters
Directorships held in other Companies	1. Parker Bullion Private Limited 2. Associated Foreshore Pipe Lines Private Limited	1. Shiv Sankalp Estate Developers Private Limited 2. Raysons Residency Private Limited
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Subject to approval of members in the 28 th AGM will be appointed for a period of 3 years w.e.f. 31 st March, 2021 on the terms and conditions mentioned in the resolution placed at Item No. 3 of this Notice.	Subject to approval of members in the 28 th AGM will be appointed as Director of the Company.
Number of Board Meetings attended during the year	4 (Four)	4 (Four)
Memberships/ Chairmanships of committees of Board of Directors of Company	Nil	Member in Stakeholders Relationship Committee
Memberships/ Chairmanships of committees of Board of Directors of other Companies in which he is director	Chairman of CSR committee – Parker Bullion Private Limited	Nil
Number of shares held in the Company	2591467	Nil
Disclosure of relationship between directors inter-se	Mr. Jagdish R. Acharya is father of Mr. Natvarlal J. Acharya and Husband of Mrs. Shantaben J. Acharya	Mrs. Shantaben J. Acharya is mother of Mr. Natvarlal J. Acharya and Wife of Mr. Jagdish R. Acharya

ANNUAL REPORT 2020-21

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

I. General Information:																																											
(1) Nature of Industry:	Giving Storage Tank on Hire, Trading of Commodities and Gold and Silver																																										
(2) Date or expected date of commencement of Commercial production:	The Company is already in operation.																																										
(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable																																										
(4) Financial performance based on given indicators	(In Rs.)																																										
	<table border="1"> <thead> <tr> <th></th> <th>2016-17</th> <th>2017-18</th> <th>2018-19</th> <th>2019-20</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>10,19,89,686</td> <td>7,68,43,474</td> <td>3,41,76,938</td> <td>9,80,60,197</td> <td>2,20,52,454</td> </tr> <tr> <td>Net profit/ (loss) as per Statement of Profit & Loss</td> <td>7,46,054</td> <td>4,57,308</td> <td>(60,32,875)</td> <td>(68,77,585)</td> <td>(2,18,76,217)</td> </tr> <tr> <td>Amount of Dividend paid</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Rate of Dividend declared</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Earnings before taxes</td> <td>10,90,278</td> <td>(48,834)</td> <td>(66,62,745)</td> <td>(75,32,015)</td> <td>(1,28,82,584)</td> </tr> <tr> <td>% of EBT to turnover</td> <td>1.07</td> <td>(0.06)</td> <td>(19.49)</td> <td>(7.68)</td> <td>(58.42)</td> </tr> </tbody> </table>		2016-17	2017-18	2018-19	2019-20	2020-21	Turnover	10,19,89,686	7,68,43,474	3,41,76,938	9,80,60,197	2,20,52,454	Net profit/ (loss) as per Statement of Profit & Loss	7,46,054	4,57,308	(60,32,875)	(68,77,585)	(2,18,76,217)	Amount of Dividend paid	-	-	-	-	-	Rate of Dividend declared	-	-	-	-	-	Earnings before taxes	10,90,278	(48,834)	(66,62,745)	(75,32,015)	(1,28,82,584)	% of EBT to turnover	1.07	(0.06)	(19.49)	(7.68)	(58.42)
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(5) Foreign investments or collaborations, if any.	NIL																																										
II. Information about the appointee 1:																																											
(1) Background details	Name: Mr. Jagdish R. Acharya Designation: Chairperson and Managing Director Father's name: Shri Raychandbhai S. Acharya Nationality: Indian Date of Birth: 14/02/1949 Qualifications: B. Sc. Experience: 72 Years																																										
(2) Past remuneration	He was paid remuneration of Rs. 24,00,000 in the year 2020-21.																																										
(3) Recognition or awards	NIL																																										
(4) Job profile and his suitability	The Managing Director shall be entrusted with day to day affairs of the Company and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.																																										
(5) Remuneration proposed	A gross remuneration of Rs. 24,00,000/- per annum. Discretionary bonus as may be decided by Nomination and Remuneration Committee/ Board of Directors, depending upon the performance of the appointee, working of the Company and other relevant factors subject to Maximum of Rs. 6 Lakh p.a.																																										
(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is just adequate.																																										
(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Jagdish R. Acharya is father of Mr. Natvarlal J. Acharya, Director and husband of Mrs. Shantaben J. Acharya, Director of the Company.																																										
III. Other information:																																											
(1) Reasons of loss or inadequate profits	The rent on storage tank keeps on varying based on available of storage tank and its demand. However, the Company has to incur various fixed cost for the same. Moreover, trading in commodities and gold & silver may also result into profit or loss.																																										
(2) Steps taken or proposed to be taken for improvement.	The Company gives some of its tanks on lease for medium to long term basis to secure its fixed cost. Moreover, the Company prudently enters into trade of commodities, gold and silver.																																										
(3) Expected increase in productivity and profits in measurable terms	The above steps would ensure that the risk of loss can be minimized. It would be difficult to provide for expected increase in productivity and profit in measurable terms.																																										

IV. Disclosures:

Mr. Jagdish R. Acharya

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

As per the provisions of Section 196(3) read with Schedule V Part II and all other applicable provisions, if any, of the Companies Act, 2013, no Company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a Special Resolution. It may please be noted that since Mr. Jagdish R. Acharya is of 72 years age, continuation of his employment as Managing Director requires the approval of members by way of a Special Resolution.

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

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

Registered Office:

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

Date: 29th June, 2021

CIN:L24110GJ1993PLC020102

By Order of the Board

sd/-

Jagdish R. Acharya
(DIN:01251240)

Chairperson & Managing Director

INSTRUCTIONS FOR REMOTE E-VOTING:

The instructions for members for voting electronically are as under:

(i) The Remote E-voting period begins on 8th September, 2021 (Wednesday) at 9.00 a.m. (IST) and ends on 10th September, 2021 (Friday) at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 4th September, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on 10th September, 2021.

(ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method of e-Voting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website: www.evotingindia.com.
- 2) Click on “Shareholders” Module.
- 3) 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
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than Individual 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 first two letters of their name and the last 8 digits of the Client ID /Folio number in the PAN field. <ul style="list-style-type: none"> · In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 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. <ul style="list-style-type: none"> · 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).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN (for **PARKER AGROCHEM EXPORTS LIMITED**) on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions Details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system.
- (xv) **Facility for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: parkeragro_abd@yahoo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- (xvi) 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. 24th August, 2021 may obtain the login Id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting, then person becoming member can use their existing user ID and password for casting their vote.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xviii) 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.
- (xix) The Company has appointed CS Sunil A. Mulchandani, Practicing Company Secretary, Ahmedabad as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xx) 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 two 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 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., 13th September, 2021.
- (xxi) The result declared, along with the Scrutinizer's Report shall be placed on the Company's website: www.parkeragrochem.com and on the website of CDSL after the result is declared by the Chairperson and also be communicated to the National Stock Exchange where the equity shares of the Company are listed.

INSTRUCTIONS FOR E-VOTING DURING AGM:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- (iii) If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- (iv) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. parkeragro_abd@yahoo.in.
- (vi) Shareholders who would like to express their views/have questions may send their questions in advance 7 days prior to meeting mentioning their name demat account number/folio number, email id, mobile number at company email id i.e. parkeragro_abd@yahoo.in. The same will be replied by the company suitably.

Those shareholders who have registered themselves as speaker will only be allowed to express their views/ask questions during AGM.

DIRECTORS' REPORT

To
The Members
PARKER AGROCHEM EXPORTS LIMITED

Your Directors take pleasure in presenting the **TWENTY EIGHTH** Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2021.

FINANCIAL SUMMARY/HIGHLIGHTS:

The brief financial results are as under:

Particulars	(` in lakhs)	
	2020-21	2019-20
Gross Income	220.52	980.60
Profit/(Loss) before Depreciation and Tax	(83.18)	(29.68)
Less: Depreciation	45.64	45.64
Profit/(Loss) Before Tax and Extra Ordinary Items	(128.82)	(75.32)
Less: Extra Ordinary Items	-	-
Less: Current Tax	116.96	-
Add/Less: Deferred Tax Liability	(27.02)	(6.54)
Profit/(Loss) After Tax	(218.76)	(68.78)
Balance Carried to Balance Sheet	(218.76)	(68.78)

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

The Turnover of the Company for the year 2020-21 has decreased from Rs. 980.60 Lakhs to Rs.220.52Lakhs mainly due to COVID-19 pandemic. Moreover, the loss before Tax increased to Rs.128.82 Lakhs as compared to Rs.75.32Lakhs in the last year.

The impact of COVID-19 pandemic started worldwide from the month of December, 2019 and had severe impact on the business globally. This resulted in the slowdown of activities of the Company. It must be noted that the COVID-19 is an unprecedented phenomenon faced by all and as the pandemic has not been eradicated completely, the situation is very uncertain and has not completely stabilized. If the impact of COVID 19 get stabilized and/or subsided, the same may be expected to result into normal business activities in the time to come.

SUBSIDIARY COMPANIES/JOINT VENTURE COMPANY/ASSOCIATE COMPANY:

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

MATERIAL CHANGES AND COMMITMENT:

During the year under review, 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 view of losses, 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:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mrs. Shantaben J. Acharya, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself to be re-appointed as Director of the Company. The Board recommends the re-appointment of Mrs. Shantaben J. Acharya as Director of the Company liable to retire by rotation. Moreover, the matter has also been placed for the approval of the members for re-appointment of Mr. Jagdish R. Acharya (DIN: 01251240) as Managing Director of the Company for a period of 3 years w.e.f. 31st March, 2021

Barring this there was no change in Director or Key Managerial Personnel during the year.

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;

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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 on 28th July, 2020, 15th September, 2020, 12th November, 2020 and 11th February, 2021.

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. Shah & Shah Associates, Chartered Accountants, the existing auditors of the Company were appointed as Auditors of the Company at the 27th AGM for holding the office from the conclusion of that 27th AGM till the conclusion of the 32nd AGM. At the same AGM, any one of the Directors of the Company was authorized to fix the remuneration of the Statutory Auditors.

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 7th 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. Mr. Jagdish R. 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. 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 for the detailed Nomination & Remuneration Policy 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:

Names and Positions	[A] Ratio of Directors' Remuneration to the median Remuneration of Employees	[B] Percentage (%) increase in Remuneration
Mr. Jagdish R. Acharya (Chairperson & Managing Director)	17.37	N.A.
Mrs. Shantaben J. Acharya (Non-Executive Director)	-	-
Mr. Natvar J. Acharya (Non-Executive Acharya)	-	-
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. 1,38,200/- p.a.		
[C] Percentage increase in the median Remuneration of Employees	57.50%	
[D] Number of permanent Employees on the rolls of Company	18 (Eighteen)	
[E] Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	There was increase of 57.50% in the average salaries of employees other than managerial personnel in 2020-21. There was no change in the Managerial Remuneration in 2020-21 as compared to the year 2019-20. There was no change in the remuneration of CFO and CS in the year 2020-21.	

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.

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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. 31st March, 2018. He is proposed to be reappointed as Managing Director for a further period of three years w.e.f. 31st March, 2021.

Notice period is 90 days and no severance fees.

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

The Company has not granted any stock option.

REGULATORY ORDERS:

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

CSR COMMITTEE:

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

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

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

INTERNAL FINANCIAL CONTROL:

The Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.

DEPOSITS:

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

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 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 Crores and net worth not exceeding Rupees Twenty Five Crores, 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 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:

There are no particulars of contacts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 which are required to be reported in the prescribed form AOC-2. The details of related party transactions as per AS-18 are otherwise reported in the financial statements. The related party transactions are otherwise carried out in the ordinary course of business and on arm's length basis and the same are in the best interest of the Company. The related party transactions are due to business exigencies.

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-4" 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.

Place : Ahmedabad
Date : 29th June, 2021

By Order of the Board
sd/-
Jagdish R. Acharya
(DIN: 01251240)
Chairperson & Managing Director

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
(CIN: L24110GJ1993PLC020102)
Block-H, Plot 3 & 4, New Kandla, Kutch - 370 210 (Gujarat)

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 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 *except for the fact that the name of Mr. Shankarlal S. Thakker, Independent Director has not been included in the data bank of Independent Director as maintained by IICA and as required by Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.*

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

FRN: P2011GJ025800

Sd/-

MANOJ R HURKAT

Partner

FCS No. 4287, C P No.: 2574

UDIN: F004287C000498396

**Place : Ahmedabad
Date : 29th June, 2021**

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 AGROCHEM EXPORTS LIMITED
(CIN: L24110GJ1993PLC020102)
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

FRN: P2011GJ025800

Sd/-

MANOJ R HURKAT

Partner

FCS No. 4287, C P No.: 2574

UDIN: F004287C000498396

Place : Ahmedabad
Date : 29th June, 2021

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	Experi- ence (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	47	31/03/2018	71	NA	2591467
Paresh Jariwala	Marketing Manager	Contractual	NA	872300	B.com	28	01/03/2016	46	Ruchi Soya Ltd	NA
Bharat Thakkar	CFO	Contractual	NA	585000	F.YB.Com	28	01/04/2008	48	Shree Jyoti Salt Ind.	1300
Jigar Thacker	Deputy Manager	Contractual	NA	468000	B.Com	2	01/04/2019	34	Arnav Shipping Pvt. Ltd	2639
Swetal Pandya	CS	Contractual	NA	260000	CS	18	15/04/2017	41	Parker Bullion Pvt. Ltd.	NA
Gaman Patel	Operation Supervisor	Contractual	NA	260000	SSC	18	11/03/2003	44	NA	NA
Girishbhai L Thakkar	Admin Officer	Contractual	NA	260000	SSC	23	01/04/2008	54	Joshi Brothers	100
Jitendra Thakker	Operational Manager	Contractual	NA	221000	S.S.C.	18	01/04/2020	43	Vibrant Logistics Pvt. Ltd.	NA
Chandrakant P. More	Loading Master	Contractual	NA	196300	FY B.A	18	01/04/2008	58	Joshi Brothers	NA
Balveer Singhvi	Loading Incharge	Contractual	NA	175000	ICWA	38	15/12/2020	72	OBC Bank	NA

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN:	L24110GJ1993PLC020102
Registration Date	30/08/1993
Name of the Company	Parker Agrochem Export Limited
Category of the Company	Listed Public Company
Sub Category of the Company	Limited by Shares & having Share Capital
Address	Block-H, Plot 3&4, New Kandla(Kutch), Kutch, Gujarat
Contact Details	079-40393814
Whether Shares Listed	Yes
Details of Registrar and Transfer Agent	
Name	M/s. Link Intime India Private Limited
Address	5 th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad - 380009.
Contact Details	079-26465179

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and description of main products /services	NIC code of the product/ service	% of total turnover of the company
1.	Storage of edible oil	52109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

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

(i) CATEGORY-WISE SHARE HOLDING:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters & Promoters Group									
1 Indian									
a Individual/ HUF	2591467	-	2591467	54.23%	2591467	-	2591467	54.23%	-
b Central Govt	-	-	-	-	-	-	-	-	-
c State Govt(s)	-	-	-	-	-	-	-	-	-
d Bodies Corporate	-	-	-	-	-	-	-	-	-
e Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	2591467	-	2591467	54.23%	2591467	-	2591467	54.23%	-

PARKER AGROCHEM EXPORTS LTD.

2 Foreign										
a NRIs - Individuals	-	-	-	-	-	-	-	-	-	-
b Other - Individuals	-	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-	-
d Banks / Financial Institutions	-	-	-	-	-	-	-	-	-	-
e Any Other...	-	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2591467	-	2591467	54.23%	2591467	-	2591467	54.23%	-	-
B. Public Shareholding										
1 Institutions:	-	-	-	-	-	-	-	-	-	-
a Mutual Funds	-	-	-	-	-	-	-	-	-	-
b Banks / Financial Institutions	-	-	-	-	-	-	-	-	-	-
c Central Govt	-	-	-	-	-	-	-	-	-	-
d State Govt(s)	-	-	-	-	-	-	-	-	-	-
e Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f Insurance Companies	-	-	-	-	-	-	-	-	-	-
g FII's	-	-	-	-	-	-	-	-	-	-
h Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub total (B)(1)	-	-	-	-	-	-	-	-	-	-
2 Non Institutions:										
a Bodies Corporate										
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	788804	531615	1320419	27.63%	790225	530915	1321140	27.64%	+0.01%	
ii) Individual Shareholder holding nominal share capital in excess of Rs. 2 lakh	502266	37000	539266	11.28%	502266	37000	539266	11.28%	Nil	
c Others (NRI & CM)	297448	30400	327848	6.86%	296727	30400	327127	6.85%	-0.01%	
Sub-total (B)(2)	1588518	599015	2187533	45.77%	1589218	598315	2187533	45.77%	-	
Total Public Shareholding (B)=(B)(1)+(B)(2)	1588518	599015	2187533	45.77%	1589218	598315	2187533	45.77%	-	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4179985	599015	4779000	100%	4180685	598315	4779000	100%	-	

(ii) SHAREHOLDING OF PROMOTERS:

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

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

Sr. No.		Shareholding at the beginning of the year i.e. 1 st April, 2019		Shareholding at the beginning of the year i.e. 31 st March, 2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Name of Promoter	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	89770	1.88	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.	M/s. CE India Limited	30500	0.64	30500	0.64
8.	Ms. Reema Ankit Shah	30042	0.63	30042	0.63
9.	Mr. Nirav Thakorbbhai Panchal	30000	0.63	30000	0.63
10.	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. Natvar J. Acharya (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
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,77,003	-	-	1,77,003
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,77,003	-	-	1,77,003
Change in Indebtedness during the financial year				
· Addition	7805	42,00,000	-	42,07,805
· Reduction	-	-	-	-
Net Change	7805	42,00,000	-	42,07,805
Indebtedness at the end of the financial year				
i) Principal Amount	1,84,808	42,00,000	-	43,84,808
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,84,808	42,00,000	-	43,84,808

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. Jagdish Acharya (CMD)	
1.	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	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.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission - as % of profit - Others, specify...	— —	— —
5.	Others (Bonus)	—	—
	Total (A)	24,00,000	24,00,000
	Ceiling as per the Act	NA	Within prescribed limit of Schedule V of the Companies Act, 2013.

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B. REMUNERATION TO OTHER DIRECTORS:

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

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

Sr. No.	Particulars of Remuneration	CFO	Company Secretary	Total in Rs.
1.	Gross salary			
(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.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5.	Others, please specify			
	Bonus	45,000	20,000	65,000
	Total	₹ 5,85,000	₹ 2,60,000	₹ 8,45,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

MANAGEMENT DISCUSSION AND ANALYSIS

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

Overall Review

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

The Company was involved in the business of trading in commodities including silver. Subsequently, the Company decided to close down the businesses of dealing in bullions, currencies etc. However, the Company continues to carry on the business of renting of storage tank, trading in commodities including gold and silver and also shares and securities.

Industry Structure and developments

There are very few organised players in the field of commodities trading and renting of storage tank. As such these activities are carried out by large number 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 has decreased from Rs. 980.60 Lakhs to Rs.220.52 Lakhs. After providing for Taxation (Short Provision and deferred tax liability), the Company has made loss of Rs. 218.76 Lakhs in current year as compared to loss of Rs. 68.78 Lakhs in previous year which has been transferred to the Balance Sheet.

Financial Performance:

Particulars	(Rs. In Lakhs)	
	Current Year Ended 31.03.2021	Previous Year Ended 31.03.2020
Revenue from Operations (Gross)	220.52	980.60
Add: Other Operating Income	-	-
Less: Total Expenditure	316.23	1015.59
Profit before other income, interest, depreciation & tax	(95.71)	(34.99)
Add: Other Income	12.89	15.39
Profit before Interest Depreciation & Tax [PBIDT]	(82.82)	(19.60)
Add: Interest Income	-	-
Earnings before Interest, Tax and Depreciation (EBITDA)	(82.82)	(19.60)
Less: Interest Expense	0.36	10.08
Less: Depreciation	45.64	45.64
Profit before tax	(128.82)	(75.32)
Less: Tax Expenses	89.94	(6.54)
Profit for the year	(218.76)	(68.78)

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Details of significant changes in key financial ratios are as given below:

Sr. No.	PARTICULARS	UOM	F.Y.2019-20	F.Y.2020-21	Growth YOY
1	Revenue Growth	%	980.60	220.52	(77.51)
2	EBITDA	Lakhs	(19.60)	(82.82)	-
3	EBITDA Margin	%	(2%)	(37.56%)	-
4	PBT	Lakhs	(75.32)	(128.82)	(53.50)
5	PAT	Lakhs	(68.78)	(218.76)	(149.98)
6	Net Worth	Lakhs	545.49	326.73	(218.76)
7	ROE %	%	(14.39)	(26.94)	(12.55)
8	Net Debt	Lakhs	Nil	Nil	-
9	Debt	Weight	0	0	-
	Equity		1	1	-
10	Working Capital Ratio	Times	2.34	0.60	(1.74)
11	Fixed Assets Turnover Ratio	Times	3.71	1.01	(2.70)
12	Debt Service Coverage Ratio	Times	N.A.	N.A.	-
13	Inventory Turnover Ratio	Times	N.A.	N.A.	-
14	Debtors Turnover Ratio	Times	6.30	3.64	2.66
15	Interest Coverage Ratio	Times	N.A.	N.A.	-

There has been significant reduction in the profitability of the Company during the financial year 2020-21 due to adverse effect of COVID-19 which has resulted into significant reduction in EBITDA, PBT, PAT and Interest coverage ratio. The Company has been little successful in achieving operational efficiency in working capital, utilization of fixed assets, debtors turnover and has also reduced the overall debt level of the Company.

Risks and Concerns

The Company regularly insures all its assets to enable itself in case of any mis-happening. 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 : 29th June, 2021

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 EXPORTS LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss (including other comprehensive Income), the statement of changes in equity and the Statement of Cash Flow for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with significant accounting policies and accompanying notes thereon give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its Loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 entity in accordance with the Code of Ethics issued by ICAI together with the ethical requirement that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with 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. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual 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 financial statements or our knowledge obtained in the 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.

Responsibilities of Management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 skepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

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- 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.

Other Matters:

The financial statements of the Company for the year ended 31st March, 2020, included in these financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those financial statements on 28th July, 2020.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 & 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 appears from our examination of those books
 - c) The Balance sheet, statement of Profit & Loss (including other comprehensive income), the statement of Changes in equity and the statement of Cash Flow dealt with by this report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules 2016
 - e) On the basis of the written representation received from the directors as on 31st March, 2021 taken on record by Board of Directors, none of the director is disqualified as on 31st March, 2021 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
 - f) With respect to the adequacy of the internal financial control 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 the requirements of section 197(16) of the Act, as amended, in our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid/ provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
 - h) With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The company has disclosed pending litigations which would impact its financial statements.
 - ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For SHAH & SHAH ASSOCIATES
Chartered Accountants
Firm Regn. No. 113742W
sd/-
VASANT C. TANNA
PARTNER

Place : Ahmedabad
Date : 29th June, 2021

Membership Number: 100422
UDIN: 21100422AAAAGM7140

“Annexure A” to the Independent Auditors’ Report of even date on the Financial Statements of
PARKER AGROCHEM EXPORTS LIMITED,

(Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

1. In respect of its fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) The title deeds of immovable properties are held in the name of the company.
2. The Company does not hold any inventories during the period under audit. Therefore, the provisions of Clause 3(ii)(a), (ii)(b) and (ii)(c) of the said Order are not applicable to the Company.
3. The company has not granted any loans, secured or unsecured to companies, Firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to the information and explanations given to us, the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause 3 (vi) of the order is not applicable to the Company and hence not commented upon.
7.
 - a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, duty of customs, Goods and Service tax, cess and other material statutory dues applicable to it to the appropriate authorities.
 - b) There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government. The Company has not issued any debentures.
9. The company has not raised money by way of initial public offer or further public offer including debt instruments and term loans.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that we have not come across any instances of fraud by the Company or any fraud on the Company by its officers or employees that have been noticed or reported during the year nor have we been informed of such a case by management.
11. According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule-V to the Companies Act, 2013.
12. The Company is not a Nidhi Company. Therefore, the provision of clause 3(xii) of the Order is not applicable to the Company.
13. The Company has entered in to transactions with related parties in compliance with Sections 177 and 188 of the Companies Act 2013 where applicable, and the requisite details have been disclosed in the financial statements.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the company.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SHAH & SHAH ASSOCIATES

Chartered Accountants

Firm Regn. No. 113742W

sd/-

VASANT C.TANNA

PARTNER

Membership Number: 100422

UDIN: 21100422AAAAGM7140

Place : Ahmedabad
Date : 29th June, 2021

“Annexure B” to the Independent Auditors’ Report of even date on the Financial Statements of **PARKER AGROCHEM EXPORTS LIMITED,**

Referred to in paragraph 2(f) under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

We have audited the internal financial controls over financial reporting of **PARKER AGROCHEM EXPORTS LIMITED,** (“the Company”) as of March 31, 2021 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:

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

Auditors' Responsibility

Our responsibility to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit or internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was 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 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 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 auditors' judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Control 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) 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 expenditure of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, 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 ICAI.

For SHAH & SHAH ASSOCIATES

Chartered Accountants

Firm Regn. No. 113742W

sd/-

VASANT C.TANNA

PARTNER

Membership Number: 100422

UDIN: 21100422AAAAGM7140

Place : Ahmedabad

Date : 29th June, 2021

BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	2,18,74,834	2,64,13,402
<u>Financial Assets</u>			
Non Current Investments	4	1,00,000	1,00,000
Long Term Loans & Advances	5	1,74,63,778	2,41,79,039
Total Non-Current Assets		3,94,38,612	5,06,92,441
Current assets			
<u>Financial Assets</u>			
Trade receivables	6	43,16,415	77,88,579
Cash and cash equivalents	7	31,50,600	14,83,958
Short Term Loans & Advances	8	2,93,747	3,79,348
Other current assets	9	75,354	35,05,204
Total Current Assets		78,36,116	1,31,57,089
Total Assets		4,72,74,728	6,38,49,530
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	10	4,77,90,000	4,77,90,000
Other Equity	11	(1,51,16,813)	67,59,403
Total Equity		3,26,73,187	5,45,49,403
LIABILITIES			
Non-current liabilities			
Long Term Provisions	12	14,73,809	9,82,706
Deferred tax liabilities (Net)	13	-	27,01,947
Total Non-Current Liabilities		14,73,809	36,84,653
Current liabilities			
<u>Financial Liabilities</u>			
Short Term Borrowings	14	43,84,808	1,77,003
<u>Trade payables</u>			
Outstanding dues of micro enterprises and small enterprises		-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	15	58,71,100	48,11,453
Other current liabilities	16	28,71,824	6,27,018
Total Current Liabilities		1,31,27,732	56,15,474
Total Liabilities		1,46,01,541	93,00,127
Total Equity and Liabilities		4,72,74,728	6,38,49,530
See accompanying notes to the financial statements			

For SHAH & SHAH ASSOCIATESChartered Accountants
FRN 113742W

Sd/-

(VASANT C.TANNA)

Partner

Membership No. : 00422

PLACE : AHMEDABAD

DATE : 29/06/2021

For, PARKER AGROCHEM EXPORTS LTD.**Jagdish Acharya**
(Chairperson and
Managing Director)
(DIN: 01251240)**Natvarlal Acharya**
(Director)

(DIN: 01947789)

Bharatkumar Thakkar
(Chief Financial Officer)**Swetal Pandya**
(Company Secretary)

PLACE : AHMEDABAD

DATE : 29/06/2021

ANNUAL REPORT 2020-21**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021**

Particulars	Note No.	For the year ended on 31/03/2021	For the year ended on 31/03/2020
Revenue From Operations	17	2,20,52,454	9,80,60,197
Other Income	18	12,88,504	15,39,238
Total Income		<u>2,33,40,958</u>	<u>9,95,99,435</u>
<u>EXPENSES</u>			
Purchases of Stock-in-Trade-Imported RBD Palm Oil		-	6,64,74,014
Employee Benefit Expenses	19	70,49,879	71,84,038
Finance costs	20	36,101	10,08,379
Depreciation and amortization expense	21	45,64,416	45,64,426
Other expenses	22	2,45,73,146	2,79,00,593
Total expenses		<u>3,62,23,542</u>	<u>10,71,31,450</u>
Profit/(loss) Before Tax		<u>(1,28,82,584)</u>	<u>(75,32,015)</u>
Tax expense:			
Current tax		-	-
Short Provision of income tax in respect of completed assessments (Refer Note- 32)		1,16,95,579	-
Deferred tax charge/(Credit)		<u>(27,01,947)</u>	<u>(6,54,430)</u>
Net Profit (Loss) for the Year		<u>(2,18,76,216)</u>	<u>(68,77,585)</u>
Other Comprehensive Income (Net of Tax)		-	-
Total Comprehensive Income for the Year		<u>(2,18,76,216)</u>	<u>(68,77,585)</u>
Earning per Share (EPS)		(4.58)	(1.44)

Basic & Diluted (Face value of Rs.10/-each)

See accompanying notes to the financial statements**For SHAH & SHAH ASSOCIATES**

Chartered Accountants

FRN 113742W

Sd/-

(VASANT C.TANNA)

Partner

Membership No. : 00422

PLACE : AHMEDABAD

DATE : 29/06/2021

For, PARKER AGROCHEM EXPORTS LTD.**Jagdish Acharya
(Chairperson and
Managing Director)
(DIN: 01251240)****Natvarlal Acharya
(Director)****(DIN: 01947789)****Bharatkumar Thakkar
(Chief Financial Officer)****Swetal Pandya
(Company Secretary)**

PLACE : AHMEDABAD

DATE : 29/06/2021

PARKER AGROCHEM EXPORTS LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH,2021

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
4,77,90,000	-	4,77,90,000

B. OTHER EQUITY

Particulars	Reserves and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at 1st April,2019	-	-	1,36,36,988	1,36,36,988
Additions during the year				
Total Comprehensive Income/(Loss) for the year	-	-	(68,77,585)	(68,77,585)
Balance as at 31st March,2020	-	-	67,59,403	67,59,403
Additions during the year	-	-		
Total Comprehensive Income/(Loss) for the year	-	-	(2,18,76,217)	(2,18,76,217)
Balance as at 31st March,2021	-	-	(1,51,16,814)	(1,51,16,814)
See accompanying notes to the financial statements				

For SHAH & SHAH ASSOCIATES

Chartered Accountants
FRN 113742W

Sd/-

(VASANT C.TANNA)

Partner

Membership No. : 00422

PLACE : AHMEDABAD

DATE : 29/06/2021

For, PARKER AGROCHEM EXPORTS LTD.

Jagdish Acharya
(Chairperson and
Managing Director)
(DIN: 01251240)

Natvarlal Acharya
(Director)

(DIN: 01947789)

Bharatkumar Thakkar
(Chief Financial Officer)

Swetal Pandya
(Company Secretary)

PLACE : AHMEDABAD

DATE : 29/06/2021

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31ST MARCH, 2021

PARTICULARS	31/03/2021		31/03/2020	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. Cash Flow From Operating Activities :				
Net Profit after tax and Extra Ordinary Items		(1,28,82,584)		(75,32,015)
Adjustment For:				
Add :				
Depreciation	45,64,416		45,64,426	
Interest paid	23,261		6,03,171	
Profit on redemption of current investments	(1,22,717)		(7,82,928)	
Interest Received	(2,28,121)	42,36,839	(1,51,162)	42,33,507
Operating profit before Working Capital Changes		(86,45,745)		(32,98,508)
Cash Generated from operations before Working Capital Changes				
(Increase)/Decrease in Trade Receivables	34,72,164		(44,92,698)	
(Increase)/Decrease in Short term Loans and Advances Given	85,601		19,100	
(Increase)/Decrease in Long term Loans and Advances Given	-		2,62,006	
(Increase)/Decrease in Other Current Assets	34,29,850		(34,07,485)	
Increase/(Decrease) in Trade Payables	10,59,647		19,804	
Increase/(Decrease) in Short Term Provisions	-		56,005	
Increase/(Decrease) in Other current liabilities	22,44,806		5,26,601	
Increase/(Decrease) in Long Term Provisions	4,91,103	1,07,83,171	1,41,900	(68,74,767)
Cash Generated From Operations		21,37,426		(1,01,73,275)
Less: Taxes Paid		49,80,319		7,99,713
Net Cash Generated From Operations		(28,42,893)		(1,09,72,988)
B. Cash Flow From Investing Activities :				
Purchase of Fixed Assets	(25,848)		-	
Sale proceeds of Current Investments	31,22,717		1,17,82,928	
Amount invested in current Investment	(30,00,000)		-	
Interest received	2,28,121		1,51,162	
		3,24,990		1,19,34,090
Cash Flow From Investing Activities		3,24,990		1,19,34,090
C. Cash Flow From Financing Activities :				
Increase/(Decrease) in Short term borrowings	42,07,805		-	
Interest Paid	(23,261)		(6,03,171)	
		41,84,544		(6,03,171)
Cash Flow From Financing Activities		41,84,544		(6,03,171)
Net Changes In Cash And Cash Equivalents		16,66,642		3,57,931
Cash & Cash Equivalents at the beginning of the year		14,83,958		11,26,027
Cash & Cash Equivalents at the end of the year		31,50,600		14,83,958

For SHAH & SHAH ASSOCIATES

Chartered Accountants
FRN 113742W

Sd/-

(VASANT C.TANNA)

Partner

Membership No. : 00422

PLACE : AHMEDABAD

DATE : 29/06/2021

For, PARKER AGROCHEM EXPORTS LTD.

Jagdish Acharya
(Chairperson and
Managing Director)
(DIN: 01251240)Natvarlal Acharya
(Director)

(DIN: 01947789)

Bharatkumar Thakkar
(Chief Financial Officer)Swetal Pandya
(Company Secretary)

PLACE : AHMEDABAD

DATE : 29/06/2021

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company is a Listed Public Limited Company domiciled in India and incorporated under the Companies Act, 1956 on 30.08.1993. The Company is mainly engaged in the business of renting storage tank at its facility near Kandla Port in Gujarat. Company's equity shares are listed on the Bombay Stock Exchange (BSE).

2. SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The financial statements have been prepared under the historical cost basis and in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

(b) USE OF ESTIMATES :

The preparation of financial statements in conformity with generally accepted accounting principles requires 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 the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) PROPERTY, PLANT AND EQUIPMENT:

i) Property, Plant and Equipment are stated at original cost (net of tax/duty credit availed) less accumulated depreciation and impairment losses. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.

ii) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

iii) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

iv) Property, Plant and Equipment are depreciated and/or amortized on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

v) Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use.

vi) An asset's carrying amount is written down immediately on discontinuation to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Profit/Loss on Sale and Discard of Fixed Assets.

vii) At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

(d) REVENUE RECOGNITION:

i) The Company derives revenues primarily from renting of storage tank and related services. Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) -'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- 1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Group performs; or*
- 2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or*
- 3. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.*

For performance obligations where one of the above conditions is not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

Revenue from sale of products and services are recognized at a time on which the performance obligation is satisfied

ii) Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

iii) Other income is recognized when there is certainty of its being ultimate realization.

4. EMPLOYEE BENEFITS:

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered. The provisions of Provident and Miscellaneous Provisions Act, 1952 are not applicable to the Company.
- ii) Post-Employment and Retirement benefits in the form of Gratuity are considered as defined benefit obligations and is provided for on accrual basis and not as per third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972.

5. CASH FLOW STATEMENT:

- i) Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.
- ii) Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments with an original maturity of three months or less.

6. FINANCIAL ASSETS:

- i) The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those to be measured at amortized cost.
- ii) Trade receivables are impaired using the lifetime expected credit loss model under simplified approach. The Company uses a matrix to determine the impairment loss allowance based on its historically observed default rates over expected life of trade receivables and is adjusted for forward looking estimates. At every reporting date, the impairment loss allowance is determined and updated and the same is deducted from Trade Receivables with corresponding charge/credit to Profit and Loss.
- iii) *A financial asset is derecognized only when the Company has transferred the rights to receive cash flows from the financial asset, or when it has transferred substantially all the risks and rewards of the asset, or when it has transferred the control of the asset.*

7. FINANCIAL LIABILITIES:

- i) Borrowings are initially recognized and subsequently measured at amortized cost, net of transaction costs incurred. The transaction costs is amortized over the period of borrowings using the effective interest method in Capital Work in Progress upto the commencement of related Plant, Property and Equipment and subsequently under finance costs in profit and loss account.
- ii) Borrowings are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.
- iii) *Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.*
- iv) *Trade Payables represent liabilities for goods and services provided to the Company upto to the end of the financial year. The amounts are unsecured and are usually paid as per the terms of payment agreed with the vendors. The amounts are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially and subsequently measured at amortized cost.*
- v) *Financial assets and Financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.*

8. FAIR VALUE MEASUREMENT:

- i) Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.
- ii) The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
- iii) *A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.*
- iv) *The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.*

9. FOREIGN CURRENCY TRANSACTIONS:

- i) The Company's financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.
- ii) Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

- iii) *Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.*

10. BORROWING COSTS:

- i) Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.
- ii) General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.
- iii) *All other borrowing costs are expensed in the period in which they are incurred.*

11. ACCOUNTING FOR TAXES ON INCOME:

- i) Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.
- ii) Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- iii) *Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward unused tax credits and unused tax losses can be utilized.*
- iv) *The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it is become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.*
- v) *Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.*
- vi) *Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.*

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- i) Provisions are made when (a) the Company has a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate is made of the amount of the obligation.
- ii) Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past events (a) when it is not probable that an outflow of resources will be required to settle the obligation; (b) when no reliable estimate is possible; (c) unless the probability of outflow of resources is remote.
- iii) Contingent assets are not accounted but disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

13. CURRENT AND NON-CURRENT CLASSIFICATION:

- i) The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".
- ii) The Company presents assets and liabilities in the balance sheet based on current and non-current classification.
- iii) An asset is current when it is (a) expected to be realized or intended to be sold or consumed in normal operating cycle; (b) held primarily for the purpose of trading; (c) expected to be realized within twelve months after the reporting period; (d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.
- iv) An liability is current when (a) it is expected to be settled in normal operating cycle; (b) it is held primarily for the purpose of trading; (c) it is due to be discharged within twelve months after the reporting period; (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

14. EARNING PER SHARE:

- i) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- ii) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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NOTE-3 PROPERTY, PLANT & EQUIPMENT

(Amount in Rs.)

Particulars	GROSS BLOCK			DEPRECIATION PROVIDED				NET BLOCK		
	As at 01/04/2020	Addi- tion during the year	Deduc- tion during the year	As at 31/03/2021	Up to 31/03/2020	During the year	On Assets Sold during the year	Up to 31/03/2021	As At 31/03/2021	As At 31/03/2020
Tangible Assets										
Leasehold Land	64,52,482	-	-	64,52,482	-	-	-	-	64,52,482	64,52,482
Buildings	1,81,23,207	-	-	1,81,23,207	1,10,14,345	5,39,128	-	1,15,53,473	65,69,734	71,08,862
Plant & Machineries	5,23,23,311	-	-	5,23,23,311	4,07,97,400	33,12,060	-	4,41,09,460	82,13,851	1,15,25,911
Electrical Installations	4,13,395	-	-	4,13,395	3,82,921	39,272	-	4,22,193	(8,798)	30,474
Furniture & Fixtures	30,79,493	-	-	30,79,493	24,93,395	2,35,928	-	27,29,323	3,50,170	5,86,098
Office equipments	12,34,102	-	-	12,34,102	11,16,542	71,508	-	11,88,050	46,052	1,17,560
Computers	3,84,442	25,848	-	4,10,290	2,48,034	64,056	-	3,12,090	98,200	1,36,408
Vehicles	25,51,655	-	-	25,51,655	20,96,048	3,02,464	-	23,98,512	1,53,143	4,55,607
Total	8,45,62,087	25,848	-	8,45,87,935	5,81,48,685	45,64,416	-	6,27,13,101	2,18,74,834	2,64,13,402
Previous year Total	8,45,62,087	-	-	8,45,62,087	5,35,84,257	45,64,426	-	5,81,48,685	2,64,13,402	-

NOTES FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 st March, 2021	As at 31 st March, 2020		
NOTE-4				
NON CURRENT INVESTMENTS				
In Equity Instruments				
(Trade, Unquoted, At Cost)				
10,000 Equity shares of Associated Foreshore Pipeline Private Limited of Rs.10/- each fully paid-up	1,00,000	1,00,000		
Total	1,00,000	1,00,000		
NOTE-5				
LONG TERM LOANS & ADVANCES				
(Unsecured, Considered Good)				
Security Deposits	89,47,874	89,47,874		
Loans given	72,00,000	72,00,000		
Advance tax & TDS	13,15,904	80,31,165		
Total	1,74,63,778	2,41,79,039		
NOTE-6				
TRADE RECEIVABLES				
Unsecured, Considered Good	43,16,415	77,88,579		
Less: Allowance for unsecured doubtful debts	-	-		
Total	43,16,415	77,88,579		
NOTE-7				
CASH & CASH EQUIVALENTS				
Cash on hand	34,287	13,202		
Balances with Banks in current accounts	31,16,313	14,70,756		
Total	31,50,600	14,83,958		
NOTE-8				
SHORT TERM LOANS & ADVANCES				
Unsecured, Considered Good				
Loans & advances to employees	2,10,000	2,10,000		
Advances recoverable in cash or in kind	11,037	2,229		
Balances with government authorities	72,710	1,67,119		
Total	2,93,747	3,79,348		
NOTE-9				
OTHER CURRENT ASSETS				
Prepaid Expenses	75,354	35,05,204		
Total	75,354	35,05,204		
NOTE-10				
EQUITY SHARE CAPITAL				
AUTHORIZED CAPITAL				
50,00,000 Equity Shares of Rs. 10/- each.	5,00,00,000	5,00,00,000		
	5,00,00,000	5,00,00,000		
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
47,79,000 Equity Shares of Rs. 10/- each Fully Paid up	4,77,90,000	4,77,90,000		
Total	4,77,90,000	4,77,90,000		
Reconciliation of Nos. Of Shares				
Number of Equity Shares at the beginning	47,79,000.0	47,79,000.0		
Add:- Number of Shares Issued	-	-		
Number of Equity Shares at the end	47,79,000.0	47,79,000.0		
Below are the name of the shareholders holding more than 5% of Shares				
Name of Shareholder	As at 31/03/2021		As at 31/03/2020	
	No. of Share Holding	Percentage of Holding	No. of Share Holding	Percentage of Holding
Shri Jagdish R. Acharya	25,91,467	54.23	25,91,467	54.23

Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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Particulars	As at 31/03/2021	As at 31/03/2020
NOTE-11		
OTHER EQUITY		
Retained Earnings		
Balance as per last balance sheet	67,59,403	1,36,36,988
Add: Total Comprehensive income/(loss) for the year	(2,18,76,217)	(68,77,585)
Total	(1,51,16,814)	67,59,403
NOTE-12		
LONG TERM PROVISIONS		
for Employees Retirement Benefit	14,73,809	9,82,706
Total	14,73,809	9,82,706
NOTE-13		
DEFERRED TAX LIABILITY (Net)		
On account of Timing Difference of Depreciation as per Companies Act and as per Income Tax Act	11,08,949	27,01,947
	<u>11,08,949</u>	<u>27,01,947</u>
Less: Deferred Tax Asset		
On account of allowances of expenses on actual payment Employee Benefits	3,83,190	-
On account of unabsorbed depreciation and carried forward business losses *	7,25,759	-
	<u>11,08,949</u>	<u>-</u>
Total	-	27,01,947
*recognised to the extent of Net available deferred tax liability		
NOTE-14		
SHORT TERM BORROWINGS		
Secured		
Working capital Loan from HDFC Bank Limited (Refer footnote below for security offered)	1,84,808	1,77,003
Unsecured		
From a Director of the Company	42,00,000	-
Total	43,84,808	1,77,003
<p>The working capital loan from Bank is secured against hypothecation by way of first and exclusive charge on all present & future stocks and book debts and is further secured by way of mortgage of residential property jointly held in the name of (a) Shri Jagdishbhai R.Acharya and (2) Smt. Shantaben J. Acharya, directors of the Company and personal guarantee of the Promoter directors of the Company.</p>		
NOTE-15		
TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises:	58,71,100	48,11,453
Total	58,71,100	48,11,453
NOTE-16		
OTHER CURRENT LIABILITIES		
Advances from customers	18,85,417	-
Employee dues	80,000	3,70,100
Statutory dues	1,64,699	1,96,918
Accrued expenses	7,41,708	60,000
Total	28,71,824	6,27,018

PARKER AGROCHEM EXPORTS LTD.

Particulars	For the year ended on 31/03/2021	For the year ended on 31/03/2020
NOTE-17		
REVENUE FROM OPERATIONS		
Sale of Traded goods -Imported RBD Palm Oil	-	6,89,25,587
Tank farm Rental receipt	2,20,52,454	2,89,03,972
<u>Other Operating Income</u>		
Net profit from trading in Derivatives	-	2,30,638
Total	2,20,52,454	9,80,60,197
NOTE-18		
OTHER INCOME		
Profit on redemption of current investments	1,22,717	7,82,928
Interest received	2,28,121	1,51,162
Rent received	8,56,615	5,89,279
Miscellaneous Income	81,051	15,869
Total	12,88,504	15,39,238
NOTE-19		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages & Allowances	45,43,353	46,62,300
Managerial Remuneration	24,00,000	24,00,000
Staff Welfare Expense	1,06,526	1,21,738
Total	70,49,879	71,84,038
NOTE-20		
FINANCE COST		
Interest paid	23,261	6,03,171
Other borrowing costs	12,840	4,05,208
Total	36,101	10,08,379
NOTE-21		
DEPRECIATION & AMORTIZATION		
Depreciation	45,64,416	45,64,426
Total	45,64,416	45,64,426
NOTE-22		
OTHER EXPENSES		
Rent,rates & taxes	41,73,210	62,08,167
Storage Tank Hire Charges	1,47,52,948	1,42,06,720
Onshore feeder Pipeline & Terminal charges	12,43,068	18,63,172
Power & Fuel	7,14,394	5,82,236
Insurance expenses	2,51,641	3,17,272
Repairs & maintenance	6,74,574	3,03,844
Stationery & Printing expenses	49,769	67,928
Communication expenses	36,042	81,054
Security charges	4,40,000	4,50,000
Travelling & conveyance	-	4,33,753
Legal & Professional Fees	7,72,293	6,50,545
<u>Payment to Auditors</u>		
For Audit Fees*	1,60,000	40,000
For Certification & Other matters	30,000	-
For Out of pocket charges	-	-
	1,90,000	40,000
Foreign exchange rate difference (Net)	-	6,12,324
Advertisement & sales promotion expenses	1,21,580	4,67,309
Charity & Donation	-	10,965
General charges	11,53,627	16,05,304
Total	2,45,73,146	2,79,00,593

* includes Rs.60,000/- paid to the previous statutory auditors of the Company

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23. Contingent Liabilities & Capital Commitments not provided for:

a) Contingent Liabilities

Particulars	(Rs in lacs)	
	As at 31/03/2021	As at 31/03/2020
Disputed Income Tax demand for completed assessment	—	1,32,86,330

b) Capital Commitments

Estimated amount of contracts remaining to be executed on capital account [net of advances] and not provided for Rs. Nil (P.Y Rs. NIL);

24. RELATED PARTY INFORMATION

(a) The Company has transactions with following related parties :

i) Key Management Personal	Jagdish R.Acharya, Chairman & Managing Director Natvarlal J.Acharya, Director
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Note: Related Parties have been as identified by the Management and relied upon by the auditors

(b) Details of transactions with related parties during the year:

Name of Party	Nature of relationship	Nature of Transaction	Transactions during the year (in Rs.)	Balance at the end of the year
Natvarlal Acharya	Director & KMP	Office Rent	60,000 (60,000)	Nil (Nil)
Jagdish R.Acharya	Chairman, Managing Director & KMP	Remuneration	24,00,000 (24,00,000)	42,00,000 (Nil)
		Loan taken	42,00,000 (Nil)	

25. SEGMENT INFORMATION

(A) Primary Segment:

Information about operating segment:

The Company's operation predominantly comprise of following business segments.

- i. Commodity futures
- ii. Trading of imported RBD Palm Oil
- iii. Renting of Tank Farm
- iv. unallocated

Sr. No.	Particulars	For the Year Ended on	
		31st March,2021	31st March,2020
1	Segment Revenue		
	a) Commodity Future	-	2.31
	b) Trading of Imported RBD palm oil	-	691.91
	c) Renting of Tank Farm	220.52	289.04
	d) Unallocated	12.89	12.77
	Total	233.41	996.03
	Less: Inter Segment Revenue	-	-
	Net Sales/Income from Operations.	233.41	996.03
2	Segment Results		
	(Profit+)/Loss(-) before Tax from each Segment		
	a) Commodity Future	-	2.31
	b) Imported RBD palm oil	-	(0.71)
	c) Rental income from Tank	(141.71)	(89.69)
	d) Unallocated	12.89	12.77
	Profit Before Tax and Other Expenses	(128.82)	(75.32)
	Less: Other Un-allocable expenditure net off Un-allocable Income	-	-
	Total Profit Before Tax	(128.82)	(75.32)
3	Capital Employed		
	(Segment Assets-Segment Liabilities)		
	a) Commodity Future	-	-
	b) Imported RBD palm oil	-	-
	c) Rental income from Tank	326.73	545.49
	d) Unallocated	0.00	-
	Total Capital Employed	326.73	545.49

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

(B) Secondary Segment

Information about Geographical areas:

The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosure are as follows:

The Company's entire Revenues is from within India and revenue from customers located within India. All non-current assets in the nature of property, plant and equipment (including capital work in progress) are domiciled in India..

26. EARNING PER SHARE

Particulars	for the year ended on 31st March,2021	for the year ended on 31st March,2020
Net Profit/(Loss) for the year before other Comprehensive Income	(2,18,76,217)	(68,77,785)
Number of Equity Shares	47,79,000	47,79,000
Basic & Diluted Earnings per Share (Price per share Rs. 10)	(4.58)	(1.44)

27. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for depreciation and all known and ascertained liabilities are adequate and not in excess of the amounts reasonably necessary.

28. Balances of Trade Receivable and Trade Payables & loans and advances are subject to confirmation from respective parties.

29. Outstanding Dues of Micro & Small Enterprises

As per the Micro, Small & Medium Development Act, 2006 and to the extent of the information available, amounts unpaid as at the yearend together with the interest paid / payable, is as follows:

Particulars	2020-21	2019-20
The Principal Amount	—	—
Interest Paid under MSMED Act, 2006	—	—
Interest due (Other than 23.3 (b))	—	—
Interest accrued and unpaid	—	—
Interest due and payable till actual payment	—	—

The management has identified micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006;

30. The Company has elected not to exercise the option permitted u/s 115BAA of the Income- tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 in view of carried forward business losses and unabsorbed depreciation.

31. The Company has taken into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The actual impact of COVID-19 may be different, depending on how the situation evolves globally. The Company will continue to closely monitor future economic conditions to ensure business continuity.

32. The Government of India has introduced 'Direct Tax Vivad Se Vishwas Act, 2020' which allows the assesses to settle the ongoing Income-tax litigations at various Adjudicating authorities. In this regard, the Management has decided to exercise the option as given under the said Act so as to settle ongoing Income-tax litigations pertaining to Assessment years 2015-16. Pursuant to this, complete waiver of interest liability and immunity from penalty will be achieved for the said assessment year. Accordingly, the Company has filed an application with the Income-tax authorities for exercising this option. The Company has paid Income-tax of Rs.42,50,444/- towards the settlement of disputed Income tax liability of Rs.99,50,583/-, after adjusting the amount of refunds due and amount already deposited there against to the extent of Rs.57,00,139/-. The Current tax for the quarter and year ended on 31st March,2021 includes the liability recognized in respect of the assessment year 2015-16 as well as short provision of income tax of earlier assessment years.

33. During the period under review ,the Company has recognised deferred tax assets in relation to unabsorbed depreciation,carried forward business losses as well as expenses allowable on its actual payment under income tax, only to the extent of deferred tax liability in relation to diffrence of depreciation as per books of accounts and as per income tax. This resulted in to reversal of deferred tax liability of Rs.27,01,947/- provided earlier by the Company.

34. Approval of Financial Statements

These financial statements were approved for issue by the board of directors on 29th June, 2021.

For SHAH & SHAH ASSOCIATES

Chartered Accountants
FRN 113742W

Sd/-

(VASANT C.TANNA)

Partner
Membership No. : 00422

PLACE : AHMEDABAD
DATE : 29/06/2021

For, PARKER AGROCHEM EXPORTS LTD.

Jagdish Acharya
(Chairperson and
Managing Director)
(DIN: 01251240)

Natvarlal Acharya
(Director)
(DIN: 01947789)

Bharkumar Thakkar
(Chief Financial Officer)

Swetal Pandya
(Company Secretary)

PLACE : AHMEDABAD
DATE : 29/06/2021

Book-Post

To,

If undelivered, please return to :

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