

CHEMO PHARMA LABORATORIES LIMITED

**73RD ANNUAL REPORT
2014-2015**

BOARD OF DIRECTORS

SHRI. ASHOK JOSHI (Resigned w.e.f. 01.09.2014)
SHRI. GHANSHYAM K. JOSHI
SHRI. ASHOK SOMANI
SHRI. BALKISHAN LOHIA
SMT. SHANTA SOMANI (Appointed w.e.f. 26.09.2014)

**COMPANY SECRETARY
& COMPLIANCE OFFICER**

MRS. NEHA VORA

CHIEF EXECUTIVE OFFICER

SMT. SHANTA SOMANI

CHIEF FINANCIAL OFFICER

SHRI. ASHOK SOMANI

BANKERS

AXIS BANK LTD., MUMBAI
&
STATE BANK OF INDIA, MUMBAI

STATUTORY AUDITOR

M/S. BATLIBOI & PUROHIT,
CHARTERED ACCOUNTANTS, MUMBAI

INTERNAL AUDITOR

M/S. SARDA SONI & ASSOCIATES,
CHARTERED ACCOUNTANTS, MUMBAI

SECRETARIAL AUDITOR

M/S. S. K. JAIN & CO.,
PRACTICING COMPANY SECRETARIES

REGISTERED OFFICE

5, KUMUD APARTMENT CHS. LTD.,
KARNIK ROAD, CHIKAN GHAR,
KALYAN, DIST. - THANE - 421301,
(MAHARASHTRA)

CORPORATE OFFICE

EMPIRE HOUSE, 3RD FLOOR
214, DR. D. N. ROAD,
FORT, MUMBAI – 400 001

**REGISTRAR
AND SHARE TRANSFER AGENTS**

M/S. SHAREX DYNAMIC (INDIA) PVT. LTD.
UNIT – 1, LUTHRA INDUSTRIAL PREMISES,
ANDHERI-KURLA ROAD, SAFED POOL,
ANDHERI (EAST), MUMBAI – 400 072
Email ID - sharexindia@vsnl.com

WEBSITE : www.thechemopharmalaboratoriesltd.com

E-MAIL ID : chemopharmalab@gmail.com

Registered Office: 5-Kumud Apartment Co. Op. Hsg. Soc. Ltd., Karnik Road,
Chikan Ghar, Kalyan, Dist. Thane- 421301.
Tel No. – (022) 22078381/22078382
CIN No. – L99999MH1942PLC003556
Website: www.thechemopharmalaboratoriesltd.com
Email Id: chemopharmalab@gmail.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Seventy Third Annual General Meeting** of the Shareholders of **CHEMO PHARMA LABORATORIES LIMITED** will be held at 5- Kumud CHS Ltd., Karnik Road, Chikan Ghar, Kalyan, Dist.: Thane - 421 301 on **Friday, 28th August, 2015 at 04:00 P.M.** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31/03/2015 and the report of Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Shri. Ashok Somani (DIN No. - 03063364), who retires by rotation and being eligible for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification (s) the following resolution as an Ordinary Resolution -

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Batliboi & Purohit, Chartered Accountants (Firm Registration No. - 101048W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of The Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company to hold from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting (AGM) of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS

4. REGULARISATION OF SMT. SHANTA SOMANI AS DIRECTOR

To regularise Smt. Shanta Somani (DIN No. - 06974887), as Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution -

“RESOLVED THAT Smt. Shanta Somani (DIN No. - 06974887) who was appointed as an Additional Director of the Company with effect from 26th September, 2014 pursuant to Section 149 (1) of the Companies Act, 2013 read with Rule 3 of The Companies (Appointment and Qualification of Directors) Rules, 2014 and the requirement of Circular issued by Securities And Exchange Board of India (SEBI) in its vide Circular No. - CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and Section 161 of the Companies Act, 2013, who holds office of Directorship up to the date of this Annual General Meeting and in respect of whom a notice along with requisite deposit, proposing his candidature for the office of the Director, has been received by the Company from a Shareholder under Section 160 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Shri. Ghanshyam Kamalashankar Joshi (DIN No.- 01032861), Director of the Company be and is hereby authorised to file E-Form DIR-12 with the Registrar of Companies (ROC) and to do all such acts, deeds and things as may be necessary in this regards.”

Notes:

1. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
2. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 4 of the accompanying Notice are annexed hereto.

3. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting i.e. on Wednesday, 26/08/2015 by 2 P.M.
4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signature authorizing their representative to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No..
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books from 17th August, 2015 to 28th August, 2015 (both days inclusive).
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Sharex India Pvt. Ltd.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / Sharex India Pvt. Ltd.
11. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Sharex India Pvt. Ltd., for consolidation into a single folio.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

PROCESS FOR MEMBERS OPTING FOR REMOTE E-VOTING

In Compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company will be providing Members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote E-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in **Annexure – A** to the notice. The Members are requested to go through them carefully.

ON BEHALF OF THE BOARD

Sd/-
ASHOK SOMANI
DIRECTOR
(DIN No.– 03063364)

Place: Mumbai
Date: 28th May, 2015

EXPLANTORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4**

The Board of Directors of the Company appointed Smt. Shanta Somani (DIN No. - 06974887) as an Additional Director of the Company, pursuant to the Section 149 (1) of the Companies Act, 2013 read with Rule 3 of The Companies (Appointment and Qualification of Directors) Rules, 2014 and the requirement of Circular issued by Securities And Exchange Board of India (SEBI) in its vide Circular No. - CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and Section 152, 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, with effect from 26th September, 2014.

In term of provisions of section 161(1) of the Companies Act, 2013, Smt. Shanta Somani (DIN No.- 06974887) holds office up to the date of ensuing Annual General Meeting.

A Company has received a notice dated 25th August, 2015 in writing under Section 160 of the Companies Act, 2013 along with a deposit of sum of Rs. 1,00,000/- from a Member proposing the candidature of Smt. Shanta Somani (DIN No. - 06974887) for the Office of Director of the Company.

Smt. Shanta Somani (DIN No. - 06974887) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies act 2013 and has given her consent to act as a Director.

Brief resume of Smt. Shanta Somani (DIN No. - 06974887) is given in Corporate Governance Report forming part of the Annual Report to the Company.

Except Smt. Shanta Somani (DIN No. - 06974887) and her relatives, no other Director is concerned or interested or deemed to be concerned or interested in the proposed Resolution. Smt. Shanta Somani (DIN No.- 06974887) is not holding any share in Chemo Pharma Laboratories Limited (the "Company").

The Board of Directors recommends the passing of proposed Resolution.

BY ORDER OF THE BOARD OF DIRECTORS

FOR CHEMO PHARMA LABORATORIES LIMITED

Sd/-
ASHOK SOMANI
DIRECTOR
(DIN No.- 03063364)

Place: Mumbai
Date: 28th May, 2015

ANNEXURE 'A' TO THE NOTICE
INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

- (i) The Remote E-Voting period begins on 25th August, 2015 (09:00 a.m.) and ends on 27th August, 2015 (05:00 p.m.). During this period Shareholders' of the Company, holding shares either in physical form or in Dematerialized Form, as on the cut-off date (record date) of 19th August, 2015, may cast their vote electronically. The Remote E-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should log on to the E-Voting website - www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID -
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in DEMAT Form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in DEMAT Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your DEMAT Account or in the company records for the said DEMAT Account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your DEMAT account or in the Company records for the said DEMAT account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 Remote E-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **CHEMO PHARMA LABORATORIES LIMITED** on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If DEMAT Account Holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdeskevoting@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 should be mailed to helpdeskevoting@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.
- (xix) In case you have any queries or issues regarding Remote E-Voting, you may refer the Frequently Asked Questions ("FAQs") and Remote E-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Mumbai
Date: 28th May, 2015

Sd/-
ASHOK SOMANI
DIRECTOR
(DIN No.– 03063364)

BOARD'S REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

To,
The Members of
M/s. Chemo Pharma Laboratories Limited

The Directors take pleasure in presenting the **Seventy Third Annual Report** together with the Audited Financial Statements for the year ended **31st March, 2015**. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL RESULTS

1. OVERVIEW

The financial statements have been prepared provisions of Section 129 and Schedule III of Companies Act, 2013 and in accordance with the Accounting Principles generally accepted in India including the Accounting Standards specified under Section 133 of the said Act read with Rule 7 of the Companies (Accounts) Rules, 2014. Our management accepts responsibility or the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

2. FINANCIAL RESULTS

Particulars	31/03/2015 (Rs.)	31/03/2014 (Rs.)
Income		
- Other Income	50,44,016	43,87,594
Profit before Tax and Depreciation	38,39,054	30,62,687
Less: Depreciation	-	45,873
Profit after Depreciation but before Tax	38,39,054	30,16,814
Less: Tax Expenses	10,40,000	6,05,000
Profit after Tax	27,99,054	24,11,814
Earning Per Share (Nominal Value of Share Rs. 10/-) Basic & Diluted	1.84	1.61

3. DIVIDEND

Due to inadequacy of profit, the Directors of the Companies did not recommend any dividend.

4. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2015 was Rs.1.5 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

5. INDUSTRY STRUCTURE AND DEVELOPMENTS

Since the Company had discontinued its manufacturing operations few years back, the Directors are exploring new business opportunities.

6. OUTLOOK, OPPORTUNITIES AND THREATS

At present the Company is not carrying any manufacturing operation and hence surplus funds have been deployed in a manner that same can be liquidated at any time to meet Capital requirement of the new business.

7. RISK AND CONCERN

The Company has adopted Risk Management Policy as per Section 134 (3) (n) of the Companies Act, 2013. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk policy defines the risk management approach which helps in

identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The detailed risk management policy has been hosted on the website of the Company. There are no perceived risks in the present activity.

8. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Pursuant to Section 138 of the Companies Act, 2013, the Company has appointed M/s. Sarda Soni & Associates as Internal Auditor of the Company. The Company has an Internal Control System which commensurate with the size, scale and skill of its operations. Pursuant to Section 134 (5) (e) of the Companies Act, 2013, the Board of Directors has adopted Internal Financial Control Policy which has also been hosted on Company's Website.

9. **DIRECTORS**

Smt. Shanta Somani (DIN No. - 06974887) was appointed as an Additional Director w.e.f. 26th September, 2014 in the Board Meeting held on 26th September, 2014. She holds office upto the date of the ensuing Annual General Meeting. A Notice has been received in writing from a Member of the Company proposing his appointment as the Director.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. As per the requirement of Schedule IV of the Companies Act, 2013, the Board of Directors adopted Code of Conduct of Independent Director in its Meeting dated 26/09/2014, for fulfilment of their responsibilities in a professional and faithful manner and to promote confidence of the investment community, particularly Minority Shareholders, regulators of the Company.

The Board of Directors had on the recommendation of the Nomination & Remuneration Committee appointed Smt. Shanta Somani as Chief Executive Officer (CEO) of the Company w.e.f. 26/09/2014 and also appointed Shri. Ashok Somani as Chief Financial Officer (CFO) of the Company w.e.f. 26/09/2014.

Shri. Ashok Somani, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Shri. Ashok Joshi has ceased to be a Director of the Company w.e.f. 01st September, 2014 which has been taken on record in the Board Meeting held on 26th September, 2014.

10. **COMPOSITION OF BOARD OF DIRECTORS**

The Company's Board comprised of Four Directors - One is Promoter Executive Director, One is Non-Executive Director and two are Non-Executive Independent Directors. The Chairman of the Board is Executive Promoter Director. The number of Non-Executive Independent Directors is 50% of the total strength of the Board.

During the year, Five (05) Board Meetings were held on 23/05/2014, 15/07/2014, 26/09/2014, 20/01/2015 and 16/03/2015. The attendance of the Directors in the Board Meetings and last Annual General Meeting is given here below.

Name	Category and Designation	No. of Board Meetings attended during the year 2014-2015	Whether attended last AGM	No. of Directorship in other Limited Companies	No. of Membership of Committees other than the Company	No. of Chairmanship of Committees other than the Company
Shri. Ashok Joshi (resigned w.e.f. 26/09/2014)	ED	3	Yes	Nil	2	Nil
Shri. G. K. Joshi	ID	5	Yes	4	4	4
Shri. Ashok Somani	ED	5	Yes	2	2	Nil
Shri. Balkishan Lohia	ID	5	Yes	5	Nil	Nil
Shri. Shanta Somani (Appointed w.e.f. 26/09/2014)	ED	3	No	Nil	Nil	Nil

ED – Executive Director

ID – Independent Director

NED – Non – Executive Director

11. PARTICULARS OF RE-APPOINTED / APPOINTED DIRECTORS

Sr. No.	1	2
Name of the Director	Ashok Somani	Shanta Somani
Director Identification Number	03063364	06974887
Date of Birth	10-06-1960	01-01-1939
Nationality	Indian	Indian
Date of Appointment on Board	14-01-2013	26-09-2014
Shareholding In Chemo	3	NIL
List of Directorships held in other Companies(excluding foreign, private, and Section 8 Company)	1. M/s. Solace Logistics Private Limited. 2. M/s. Citric India Limited 3. M/s. Shree Consultations & Services Private Limited	1. M/s. Tecil Chemicals And Hydro Power Limited
Memberships/Chairmanships of Audit Committee and Share Transfer and Stakeholders Relationship Committee	2	NIL

12. BOARD COMMITTEES

The Board has constituted the following Committees of Directors:

(a) AUDIT COMMITTEE:

The constitution of Audit Committee meets with the requirements of Section 178 of the Companies Act, 2013.

i. Terms of Reference

The terms of reference specified by the Board to the Audit Committee are as contained under Section 177 of the Companies Act, 2013 read with the Rule 6 of The Companies (Meetings of Board and its Powers) Rules, 2014. They are as follows -

1. Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensure adequate coverage.
2. Review the significant audit findings from the statutory and internal audits carried out on the recommendations and Management's response thereto.
3. Review and recommend to the Board, the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. Approve such additional services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.
5. To recommend to the Board the remuneration of the Statutory Auditors/Internal Auditors.
6. To discuss with the Statutory Auditors/Internal Auditors any significant difficulties encountered during the course of the Audit.
7. Review Annual Audit Report submitted by the Internal Auditor.

ii. Composition

The Audit Committee was reconstituted by resignation of Shri. Ashok Joshi and appointment of Shri. Ashok Somani as Member of the Audit Committee in place of Shri. Ashok Joshi, Member of the Audit Committee who has ceased as Director of the Company w.e.f. 26th September, 2014, which has been taken on record by the Board in the Board Meeting held on 26th September, 2014. The reconstituted Audit Committee comprises of the following Members:

- | | |
|--------------------------|----------|
| 1. Shri. G. K. Joshi | Chairman |
| 2. Shri. Balkishan Lohia | Member |
| 3. Shri. Ashok Somani | Member |

The Audit Committee met four (4) times i.e. on 23/05/2014, 15/07/2014, 21/10/2014, and 20/01/2015. The attendances of members are as follows:

Name	Category	Meetings during the year 2014-2015	
		Held	Attended
Shri. G. K. Joshi	Chairman	4	4
Shri. Balkishan Lohia	Member	4	4
Shri. Ashok Somani	Member	2	2
Shri. Ashok Joshi (resignation from 26 th September, 2014)	Member	2	2

(b) SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

i. Terms of Reference:

- a) To scrutinize and approve registration of transfer of shares/ debentures/ warrants issued / to be issued by the Company.
- b) To exercise all powers conferred on the Board of Directors under Article 43 of the Article of Association.
- c) To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- d) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost.
- e) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- f) To look into Shareholders and Investors Complaints like transfer of shares, non- receipt of annual reports, non-receipt of declared dividends etc.
- g) To delegate all or any of its powers of Officers/ Authorized Signatories of the Company.
- h) To issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities.
- i) To issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- j) To approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto.
- k) To authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken.

ii. Composition:

There was change in nomenclature of Share Transfer and Shareholders/Investors Grievance Committee to Share Transfer and Stakeholders Relationship Committee as per Section 178 (5) of the Companies Act, 2013 in the Board Meeting held on 23rd May, 2014. The Share Transfer and Stakeholders Relationship Committee was reconstituted by resignation of Shri. Ashok Joshi and appointment of Shri. Ashok Somani as Member of the Share Transfer and Stakeholders Relationship Committee in place of Shri. Ashok Joshi, Member of the Audit Committee who has ceased as Director of the Company w.e.f. 26th September, 2014, which has been taken on record by the Board in the Board Meeting held on 21st October, 2014. The reconstituted Share Transfer and Stakeholders Relationship Committee comprises of the following Members : -

1. Shri. G. K. Joshi Chairman
2. Shri. Balkishan Lohia Member
3. Shri. Ashok Somani Member

The Constitution and Terms of Reference of the Share Transfer and Stakeholders Relationship Committee is in agreement with the guideline prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges and Section 178 (5) of the Companies Act, 2013.

The Committee (i) approves and monitors transfers, transmission, splitting and consolidation of securities and issue of duplicate certificates by the Company; (ii) looks into various issues relating to shareholders, including the redressal of Shareholders' and investors' complaints like transfer of shares, non-receipt of Balance Sheet, dividend etc; and (iii) carries out the functions envisaged under the Code of Conduct for Prevention of Insider Trading adoption in terms of Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

The Committee met Four (4) times i.e. on, 23/05/2014, 15/07/2014, 21/10/2014, and 20/01/2015.

The attendances of members are as follows:

Name	Category	Meetings during the year 2014-15	
		Held	Attended
Shri. G. K. Joshi	Chairman	4	4
Shri. Balkishan Lohia	Member	4	4
Shri. Ashok Somani (Appointed w.e.f. 26 th November, 2013)	Member	2	2
Shri. Ashok Joshi (resignation w.e.f 26 th September, 2014)	Member	2	2

(c) NOMINATION AND REMUNERATION COMMITTEE:

i. Terms of Reference

As per Section 178 of the Companies Act, 2013, every Listed Company is required to constitute a Nomination and Remuneration Committee consisting of three or more Non-Executive Directors out of which not less than one-half shall be Independent Directors. The Company has constituted the Remuneration Committee from 01/04/2014, which is now required to be renamed as 'Nomination and Remuneration Committee'. The Nomination and Remuneration Committee identifies persons who are qualified to become Directors, recommends to the Board their appointment and removal and also carries out evaluation of every Directors performance. The Nomination and Remuneration Committee also formulates the criteria for determining qualifications, positive attributes and Independence of Directors and recommends to the Board, a policy relating to the Remuneration for Directors, Key Managerial Personnel and other Employees. The Roles and functions of this Committee are as follows –

- a) Succession planning of the Board of Directors and Senior Management Employees;
- b) Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- c) Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- d) Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- e) Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

ii. Composition

The following Directors are members of Nomination and Remuneration Committee –

- | | |
|--------------------------|----------|
| 1. Shri. Ashok Somani | Chairman |
| 2. Shri. Balkishan Lohia | Member |
| 3. Shri. G. K. Joshi | Member |

The Nomination and Remuneration Committee met two (2) times during 2014-15 on 16/09/2015 & 10/03/2015

Name	Category	Meetings During the year 2014-15	
		Held	Attended
Shri. G. K. Joshi	Chairman	2	2
Shri. Balkishan Lohia	Member	2	2
Shri. Ashok Somani (Appointed w.e.f. 26 th November, 2013)	Member	2	1
Shri. Ashok Joshi (resignation w.e.f 26 th September, 2014)	Member	2	1

(d) INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 11th March, 2015, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

(e) PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

(f) Detail of Complaints:

No. of Shareholder's Complaints received during the year	:	1
No. of Complaints resolved to the satisfaction of shareholders	:	1
No. of pending share transfer	:	Nil

13. General Body Meetings:

- Location and time where last three Annual General Meetings were held:

Annual General Meetings

Financial Year	Date	Time	Location
2013-2014	28/08/2014	04:00 P.M.	At Regd. Office, Kumud Apt., Kalyan
2012-2013	30/08/2013	05:00 P.M.	At Regd. Office, Kumud Apt., Kalyan
2011-2012	30/08/2012	04:00 P.M.	At Regd. Office, Kumud Apt., Kalyan

- Whether Special Resolution were put through postal ballot last year : **No**
- Are votes proposed to be conducted through postal ballot this year : **No**

14. OTHER DISCLOSURES**a. Subsidiary Companies**

The Company has no Subsidiary Companies.

b. Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable. The Financial Statements have been prepared on their historical cost convention and in accordance with the normally the normally accepted accounting principles on accrual basis.

15. REMUNERATION POLICY

Pursuant to Section 178 of Companies Act, 2013, 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 and it has been hosted on the Company's Website.

16. MEETINGS

A Calendar of Meetings is prepared and circulated in advance to the Directors. During the year Six (6) Board Meetings, four Share Transfer and Stakeholders Relationship Committee Meetings, Two (2) Nomination and Remuneration Committee Meetings and Four (4) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The attendance of Meetings are enumerated in the table below –

Board Meetings Held During the Year

Sr. No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	23-05-2014	4	4
2	15-07-2014	4	4
3	26-09-2014	4	4
4	21-10-2014	4	4
5	20-01-2015	4	4
6	16-03-2015	4	3

Share Transfer And Stakeholders Relationship Committee Meetings Held During the Year

Sr. No.	Dates on which the Committee Meeting was held	Total Strength of the Committee	No. of Members Present
1	23-05-2014	3	3
2	15-07-2014	3	3
3	21-10-2014	3	3
4	20-01-2015	3	3

Audit Committee Meetings Held During the Year

Sr. No.	Dates on which the Committee Meeting was held	Total Strength of the Committee	No. of Members Present
1	23-05-2014	3	3
2	15-07-2014	3	3
3	21-10-2014	3	3
4	20-01-2015	3	3

Nomination And Remuneration Committee Meetings Held During the Year

Sr. No.	Dates on which the Committee Meeting was held	Total Strength of the Committee	No. of Members Present
1	16-09-2014	3	3
2	10-03-2015	3	3

17. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 of the Companies Act, 2013, We, the Directors of **Chemo Pharma Laboratories Ltd.**, state in respect of Financial Year 2014-2015 that:

- a) In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have 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 of the Company for that period;
- c) The Directors have 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;
- d) The Directors have prepared the Annual Accounts on a going concern basis;
- e) The Directors have ensured that proper Internal Financial Controls were in place and that the financial controls were adequate and were operating effectively.
- f) The Directors reviewed that systems are in compliance with the provisions of all applicable laws and were in place and were adequate and operating effectively.

18. PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS

Details of Loans, Guarantees or Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

19. RELATED PARTY TRANSACTIONS

There was no Related Party Transaction pursuant to Section 188 (1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014. The policy on Related Party Transaction approved by the Board has been hosted on the Company's Website.

20. PUBLIC DEPOSIT

The Company has not accepted any Public Deposit as per Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014 as on 31/03/2015.

21. PARTICULARS OF EMPLOYEES

Information as per Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company can be obtained by an interested shareholder by submitting a written request to the Company. This practice is followed as per the provisions of Section 136 (1) of the Act. Thus, the Report and the Accounts are being sent to all Shareholders, excluding the information on employees' particulars under Section 197 of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in this regard.

22. STATUTORY AUDITORS

M/s. Batliboi & Purohit, Auditors of the Company, retire at the Seventy Third Annual General Meeting of the Company, and being eligible offer themselves for re-appointment.

The Company's Auditors, M/s. Batliboi & Purohit, Chartered Accountants, who retire at the ensuing Annual General Meeting of the Company, are appointed until conclusion of next Annual General Meeting (AGM). They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there-under for reappointment as Auditors of the Company.

23. AUDITOR'S REPORT

The Statutory Auditors of the Company in their report have not made any adverse comments or qualifications on the accounts of the Company except in respect of disputed demands towards Central Sales Tax, Maharashtra Sales Tax and Income Tax. The explanation given on such disputed demands in the note number, 15, 16 and 17 is self explanatory and hence no further comments are required in respect thereof.

24. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors on recommendation of Audit Committee has appointed M/s. S. K. Jain & Co., Practicing Company Secretaries, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure C".

25. INTERNAL AUDIT

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of The Companies (Accounts) Rules, 2014, the Board of Directors on recommendation of Audit Committee has appointed M/s. Sarda Soni Associates, Practicing Chartered Accountants, to undertake the Internal Audit of the Company.

26. ENHANCING SHAREHOLDERS VALUE

Our Company believes that its Members are among its most important stakeholders. Accordingly, our Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Our Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

27. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

As required under Section 134 of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, the information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, etc. are not given as there has not been any manufacturing operation during the under report.

28. BUSINESS RESPONSIBILITY REPORTING

As per Clause 55 of the Listing Agreement with the Stock Exchanges, a separate section on Business Responsibility Reporting forms an integral part of this Report.

29. EXTRACT OF ANNUAL RETURN

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

30. ACKNOWLEDGEMENT

The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, Members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

31. CORPORATE GOVERNANCE

As per Circular Number CIR/CFD/POLICYCELL/7/2014 dated 15/09/2014 issued by Securities Exchange Board of India (SEBI), the Company is not required to comply with Clause 49 of the Listing Agreement as its Paid-up Capital is less than Rs. 10 Crore and its Net worth as on 31/03/2014 is also less than Rs. 25 Crore.

32. REVISED CODE OF CONDUCT

The Board has adopted Revised Code of Conduct for all the Board Members and Senior Management of the Company in its Board Meeting held on 26/09/2014, a copy of which is published on the website of the Company.

33. PROHIBITION OF INSIDER TRADING

The Company has framed a code of conduct for prevention of insider trading as per the amended SEBI (Prohibition of Insider Trading) Regulations 1992. The code is applicable to all Directors and such employees of the Company who have access to unpublished price sensitive information relating to the Company. Transaction for dealing in the prescribed volume of the security of the Company during the prescribed time requires prior approval from the Company.

34. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Board in its Meeting dated 26/09/2014, adopted Vigil Mechanism/ Whistle Blower Policy pursuant to the requirement of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 for Directors and Employees to report their genuine concerns and also provide adequate safeguards against victimization of persons who use such mechanism, details of which is published on the website of the Company.

35. CODE OF CONDUCT OF INDEPENDENT DIRECTOR

As per the requirement of Schedule IV of the Companies Act, 2013, the Board of Directors adopted Code of Conduct of Independent Director in its meeting dated 26/09/2014, for fulfillment of their responsibilities in a professional and faithful manner and to promote confidence of the investment community, particularly minority shareholders, regulators of the Company.

36. INTERNAL FINANCIAL CONTROL POLICY

The Board of Directors in its Board meeting dated 26/09/2014 adopted Internal Financial Control Policy pursuant to Section 134 (5) of the Companies Act, 2013 for ensuring the orderly and efficient conduct of the business, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the Accounting Records and timely preparation of reliable financial information. The Details of this policy are published on the Website of the Company.

37. PERFORMANCE EVALUATION POLICY

As per the Listing Agreement entered into with the Company, Every Listed Company needs to adopt Performance Evaluation Policy for Annual Evaluation of the Board of Directors and of its own performance (self-appraisals) and that of its committees and Individual Directors as mentioned under the clause (p) of sub-section (3) of Section 134 of the Companies Act, 2013. The Company adopted it in its meeting dated 26/09/2014, the details of this Policy is published on the Website of the Company.

38. MEANS OF COMMUNICATION:**1. Quarterly Results:**

The Company has submitted Un-audited Quarterly Result to the **Bombay Stock Exchange**.

2. Newspapers wherein normally published: **The Asian Age & Tarun Bharat, Mumbai**
3. Whether Management Discussion & Analysis Report is a part of Annual Report: **Yes**

37. GENERAL SHAREHOLDER INFORMATION

- (a) **AGM DATE, TIME AND VENUE:** Annual General Meeting will be held on **Friday, 28th August, 2015, at 04:00 P.M.** at 5- Kumud Apartment, Co. Op. Hsg. Soc. Ltd., Karnik Road, Chikan Ghar, Kalyan, Dist. Thane - 421301 (Maharashtra).

(b) FINANCIAL CALENDAR FOR 2014-2015**Tentative Schedule**

Unaudited Results for quarter ending June 30, 2015	upto 14 th August, 2015
Unaudited Results for quarter ending September 30, 2015	upto 14 th November, 2015
Unaudited Results for quarter ending December 31, 2015	upto 15 th February, 2016
Unaudited Results for year ending March 31, 2016	upto 16 th May, 2016
Audited Annual Accounts for the year ending March 31, 2016	upto 30 th May, 2016

(c) Date of Book Closure: Share Transfer Register will be closed from 17th August, 2015 to 28th August, 2015 (both days inclusive).

(d) Dividend payment date: Not Applicable

(e) Company's Shares are listed in **Bombay Stock Exchange.**

(f) Stock code: 506365

(g) Market Price Data: High, Low during each month in last financial year

Month	BSE Price (Rs.)	
	High	Low
April, 14	21.65	20.70
May, 14	22.40	20.55
June, 14	20.55	20.55
July, 14	19.60	16.75
August, 14	23.10	17.80
September, 14	31.55	17.85
October, 14	37.85	33.00
November, 14	34.60	32.65
December, 14	34.00	26.15
January, 15	26.00	15.70
February, 15	16.05	13.20
March, 15	22.44	15.22

(h) REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Sharex Dynamic (India) Pvt. Ltd.

Unit – 1, Luthra Industrial Premises,

Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072

Email id - sharexindia@vsnl.com

(i) SHARE TRANSFER SYSTEM WITH NUMBER OF SHARES TRANSFERRED:

Shares transfers in physical form are registered and returned within a period of 15-20 days from the date of receipt, in case documents are completed in all respects. The Share Transfer & Stakeholders Relationship Committee meets periodically. The total numbers of shares transferred during the financial year under review were as below:



	No. of transfers	No. of Shares
Transfer	31	5747
Other cases	-	-
Deletion	NIL	NIL
Transmission	NIL	NIL
Total	31	5747

- (j) Dematerialization of shares and liquidity: **YES**
- (k) Outstanding GDRs/Warrants, Convertible Bonds, conversion date and its impact on equity: **NIL**

(l) **DISTRIBUTION OF SHARES AS ON 31/03/2015:**

No. of Shares	No. Shareholders	% of Holding
Up to 500	5843	96.37
501-1000	147	2.42
1001-5000	61	1.01
5001-10000	7	0.12
10001-100000	4	0.07
Above 100001	1	0.01
Total	6063	100.00

(m) **CATEGORY OF SHAREHOLDERS AS ON 31/03/2015:**

Category	No. of Shares	% of Holdings
Promoters, Relatives and Associates	418281	27.87
Financial Institutions / Banks	2496	0.17
Central/ State Government	5387	0.36
Insurance Companies	--	--
Mutual Funds	--	--
Foreign Institutional Investors	--	--
Non Resident Indian / Overseas Corporate Bodies	387	0.03
Body Corporate	76740	5.12
General Public	996709	66.45
Total	1500000	100.00

(n) **DISCLOSURE IN REGARD TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Information as per Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company can be obtained by an interested shareholder by submitting a written request to the Company Secretary. This practice is followed as per the provisions of Section 136 (1) of the Act. Thus, the Report and the Accounts are being sent to all shareholders, excluding the information on employees' particulars under Section 197 of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(o) **REDRESSAL OF SHAREHOLDERS GRIEVANCE**

The Shareholders of the Company can send their complaints/grievances to either the address of Registered Office as mentioned above or to the Registrar and Share Transfer Agents or to the Corporate Office of the Company which is following :

CHEMO PHARMA LABORATORIES LIMITED

3rd Floor, Empire House, 214, Dr. D. N. Road, Mumbai – 400 001.

You can also post your query to our Email Address i.e chemopharmalab@gmail.com

38. NON-MANDATORY REQUIREMENT

1. Office of the Chairman of the Board:

The Company does not defray the secretarial expenses of the Chairman's office.

2. Shareholder Rights-furnishing of half yearly results:

The Company's Quarterly results are published in newspapers and are not, therefore, sent to the shareholders.

39. POSTAL BALLOT

The Company will comply with the requirements of postal ballot as and when such matter arises requiring approval of the shareholders by such process in terms of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.

Adoption of other non-mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

40. ANNUAL LISTING FEES

The Company has paid Rs. 1,25,842/- as Listing Fees for the period 01/04/2014 – 31/03/2015.

41. DISCLAIMER

The Ministry of Corporate Affairs vide its Circular No. 08/2014 dated April 4, 2014 clarified that the financial statements and the documents required to be attached thereto, the Auditor's and Boards' Report in respect of the financial year under reference shall continue to be governed by the relevant provisions of the Companies Act, 1956, schedules and rules made there under. Accordingly, whilst the financial statements and the Auditor's Report as aforesaid are prepared as per the requirements of the Companies Act, 1956, the Company, as per its commitment to transparency and good governance, has to the extent possible provided the information in the Board's Report and the Corporate Governance Report as per the Companies Act, 2013.

42. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on these forward looking statements that speak only as of their dates.

ON BEHALF OF THE BOARD

Sd/-

ASHOK SOMANI

DIRECTOR

(DIN NO. -03063364)

Place: Mumbai

Date: 28th May, 2015

ANNEXURE - B

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2015**

[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:

- i) CIN:- **L99999MH1942PLC003556**
- ii) Registration Date – **17/08/1942**
- iii) Name of the Company – **CHEMO PHARMA LABORATORIES LIMITED**
- iv) Category / Sub-Category of the Company - **Company Limited By Shares**
- v) Address of the Registered office and contact details - **5, Kumud Apartment CHS Limited,
Karnik Road Chikan Ghar, Kalyan, Kalyan - 421301**
- vi) Whether listed company - **Yes**
Name, Address and Contact details of Registrar and Transfer Agent - **Sharex DYNAMIC (INDIA) Pvt Ltd.
Luthra Ind Premises, Unit-1, Safeed Pool, Andheri Kurla Road,
Andheri East, Mumbai 400 072.
Tel No. – (022) 28515606 / 44
E-mail Id : sharexindia@vsnl.com**

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN No.	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
1	CITRIC INDIA LIMITED. PANCHAKG D SOMANI MARG,NASIK ROAD,NASIK-422101	U99999MH 1960PLC011811	Associate	24.63 %	2 (6)

III. 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	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	48781	-	48781	3.25	48781	-	48781	3.25	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	369500	-	369500	24.63	369500	-	369500	24.63	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	418281	-	418281	27.88	418281	-	418281	27.88	-
(2) Foreign	-	-	-	-	-	-	-	-	-

P.T.O.

a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	418281	-	418281	27.88	418281	-	418281	27.88	-
B. Public Shareholding									
1 Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	2496	2496	0.17	-	2496	2496	0.17	-
c) Central Govt	5387	-	5387	0.36	5387	-	5387	0.36	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds (if Others, specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	5387	2496	7883	0.53	5387	2496	7883	0.53	-
2. Non- Institutions									
a) Bodies Corp.	57254	19068	76322	5.09	58672	18068	76740	5.12	0.03
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	53434	861282	914716	60.98	81183	833115	914298	60.95	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	82411	82411	5.49	-	82411	82411	5.49	-
c) Others (specify)	-	387	387	0.03	-	387	387	0.03	-
Sub Total (B)(2):-	110688	963148	1073836	71.59	139855	933981	1073836	71.59	-
Total Public Shareholding (B)=(B) (1)+(B)(2)	116075	965644	1081719	72.12	145242	936477	1081719	72.12	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	534356	965644	1500000	100	563523	936477	1500000	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			
		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	% change in share holding during the year
1	S. B. Somani	48781	3.25	-	48781	3.25	-	-
2	Citric India Limited	369500	24.63	-	369500	24.63	-	-
	Total	418281	27.88	-	418281	27.88	-	-

(iii) Change in Promoters' Shareholding

Sr. No.		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	At the beginning of the year	No Change during the year			
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc:	No Change during the year			
3	At the End of the year	No Change during the year			

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Top Ten Shareholders	Folio No.	Shareholding at the Beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the	No. of shares	% of total shares of the
1	SHREE CONSULTATION AND SERVICES PVT. LTD.	AACCS2549H	54500	3.63	NIL	NIL
2	SHRI. RAVINDRA SOMANI	001324	47411	3.16	NIL	NIL
3	MR. SUDHIR HARILAL KALE	001289	35000	2.33	NIL	NIL
4	MR. B.D. SOMANI HUF	001284	7500	0.5	NIL	NIL
5	SUDHA AGARWAL	ADPPA0120H	4450	0.3	NIL	NIL
6	M/S. CHEMAGE LIMITED	001216	7087	0.47	NIL	NIL
7	MR. UMASHANKAR AGARWAL	002230	6850	0.46	NIL	NIL
8	MR. MAHESH P WADHWA	010254	5500	0.37	NIL	NIL
9	LIFE INSURANCE CORPORATION OF INDIA	AAACL0582H	5387	0.36	NIL	NIL
10	SHRI. DAMODARLAL SINGI	000676	5210	0.35	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Directors and Key Managerial Personnel	Folio No.	Shareholding at the Beginning and at the end 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
1	Ashok Somani	11882566	3	0	NIL	NIL
2	B. K. Lohia	10025735	3	0	NIL	NIL

IV. 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	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Indebtedness at the End of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

1. **Name – Ashok Somani**
Designation – Whole Time Director And CFO

Sr. No.	Particulars of Remuneration	(Whole Time Director & CFO) Amt in (Rs.)	Total Amount Amt in (Rs.)
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	1,92,000	1,92,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	1,92,000	1,92,000

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	Not Given During the year to any of the Independent Director	
	Total (1)		
	4. Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	Not Given During the year to any of the Independent Director	
	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	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL	3500	192000	195500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit				
	- others, specify...				
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	3500	192000	195500

VI. 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)
NIL	NIL	NIL	NIL	NIL	NIL

ANNEXURE - C

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,
The Board of Directors,
CHEMO PHARMA LABORATORIES LIMITED
5, Kumud Apartment, CHS Limited,
Karnik Road Chikan Ghar, Kalyan- 421301

Dear Sirs,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Chemo Pharma Laboratories Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes 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, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2015, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Chemo Pharma Laboratories Limited** ("**the Company**"), as given in **Annexure I**, for the financial year ended on 31st March, 2015, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the Rules made thereunder for specified Sections notified and came into effect from 12th September, 2013 and Sections and Rules notified and came into effect from 1st April, 2014;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;
 - (iii) The Depositories Act, 1996 and Regulations and the Bye-laws framed there- under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during Audit period)
 - (v) The following Regulations and Guidelines prescribed under the Securities And Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during Audit period)
 - iv. The Securities And Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during Audit period)
 - v. The Securities And Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not issued any Debt Securities during the Financial Year under review)
 - vi. The Securities And Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 regarding the Companies Act and dealing with client;
 - vii. The Securities And Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable as the Company has not delisted/propose to delist its Equity Shares from any Stock Exchange during the Financial Year under review)
 - viii. The Securities And Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company has not bought back/propose to Buy-back any of its Securities during the Financial Year under review)

(vi) No other specific laws are applicable to the Company.

2. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
3. In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 1956; (Not notified and hence not applicable to the Company during Audit period) and
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, National Stock Exchange and Delhi Stock Exchange;

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- i. **The Company has not closed trading window as required under SEBI (Prohibition of Insider trading) Regulations, 1992.**
- ii. **The Company has appointed Company Secretary as required under Section 203(1)(ii) of the Companies Act, 2013 read with Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 w.e.f. 16-03-2015.**

I further report that:

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.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I 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.

I further report that during the year under report, the Company has not undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

FOR S. K. JAIN & CO.

Sd/-
(Dr. S.K.Jain)
Proprietor
Company Secretary

Place: Mumbai
Date: 28th May, 2015

FCS: 1473
COP: 3076

**ANNEXURE - I****LIST OF DOCUMENTS VERIFIED -**

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended 31st March, 2014.
3. Minutes of the Meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee and Stakeholders' Relationship Committee along with Attendance Register held during the Financial Year under report.
4. Minutes of General Body Meetings held during the Financial Year under report.
5. Statutory Registers
6. Agenda papers submitted to all the Directors /Members for the Board Meetings and Committee Meetings.
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and attachments thereto during the Financial Year under Report.
8. e-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.
9. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under report.

FOR S. K. JAIN & CO.

**Sd/-
(Dr. S.K.Jain)
Proprietor
Company Secretary**

**Place: Mumbai
Date: 28th May, 2015**

**FCS: 1473
COP: 3076**

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF CHEMO PHARMA LABORATORIES LTD.****Report on the Financial Statements**

We have audited the accompanying Financial Statements of **Chemo Pharma Laboratories Ltd.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) order 2015 issued by Central Government of India in terms of sub section 11 of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of The Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Regn. No. - 101048W

Sd/-
Paresh Chokshi
Partner
Membership No. - 33597

Place: Mumbai

Date: 28th May, 2015

Annexure to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and Regulatory requirements' section of our report of even date)

- (i) The Company does not have any fixed assets accordingly the provisions of this clause are not applicable to the Company.
- (ii) The Company does not have any inventories accordingly, the provisions of this clause are not applicable to the Company
- (iii) (a) The company has granted interest free loan to one party covered in the register maintained under Section 189 of the Companies Act. The yearend balance of loans granted was Rs nil and the maximum amount involved during the year was Rs. 10,00,000/-.
- (b) The loan granted is repayable on demand. As informed, the Company has not demanded repayment of any such loan during the year, thus there has been no default on the part of the party to whom money has been lent.
- (iv) As the Company has discontinued its operations so clause in respect of internal control system for the purchase of Inventory, Fixed Assets and for the sale of goods and services is not applicable.

- (v) The Company has not accepted any deposits during the year with in the meaning of the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) To the best of our knowledge and as explained central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Companies Act;
- (vii) a. The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us there are no dues outstanding of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess that have not been deposited on account of any dispute.
- c. According to the information & explanations given to us, the dues in respect of sales tax, income tax, custom duties, wealth tax, excise duty, and cess that have been deposited with the appropriate authorities except in cases where there is a dipute. The details of dispute and the forum where such disputes are pending is given below:

Name of the statute	Nature of the dues	Amount (Rs.)	Forum where dispute is pending
Central Sales Tax Maharashtra Sales Tax	Central sales tax	18,05,093	Appeal before sales tax authority
Income Tax Act	Penalty Tax	60,47,659	Appeal before ITAT
Income Tax Act	Income Tax	31,77,291	Appeal before ITAT
Central Sales Tax Act	Central Sales Tax	1,99,542	Company is in process of filing an appeal against the order in High Court
Maharashtra Sales Tax Act	Sales Tax	9,57,787	Company is in process of filing an appeal against the order in High Court

- (viii) The accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash losses in the current financial year and in the immediately preceding financial year;
- (ix) The Company has not taken any loans from financial institution or bank or debenture holders.
- (x) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company has not taken any Term Loans.
- (xii) Based on the audit procedures performed and as per the information and explanation given by the management we report that no fraud on or by the company has been noticed or reported during the year.

FOR BATLIBOI & PUROHIT
Chartered Accountants
ICAI Firm Regn. No. - 101048W

Sd/-
Paresh Chokshi
Partner
Membership No. - 33597

Place: Mumbai
Date: 28th May, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

	Notes	31 st March, 2015 (in Rupees)	31 st March, 2014 (in Rupees)
1 EQUITY AND LIABILITIES			
a. Share Holders' Fund			
Share Capital	2	15,000,000	15,000,000
Reserves & Surplus	3	36,216,656	33,504,967
Sub Total		51,216,656	48,504,967
b. Non-Current Liabilities	4	1,196,976	1,196,976
c. Current Liabilities	5		
Short-Term Borrowings	5(i)	-	-
Other Current Liabilities	5(ii)	504,949	485,646
Short-Term Provisions	5(iii)	2,845,751	1,805,751
Sub Total		3,350,700	2,291,397
GRAND TOTAL		55,764,332	51,993,340
2 ASSETS			
a. Non-Current Assets			
i. Fixed Assets			
Tangible Assets	6	43,945	131,310
ii. Non-Current Investment	7	16,843,701	16,843,701
iii. Long Term Loans and Advances	8	17,591,832	18,266,280
iv. Current Assets	9		
Cash & Cash Equivalents		3,779,853	1,747,049
Short -Term Loans & Advances		17,505,000	15,005,000
Sub Total		21,284,853	16,752,049
GRAND TOTAL		55,764,332	51,993,340
	0		

As per our Report Annexed

On behalf of Board of Directors

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No. - 101048W

Sd/-
Paresh Chokshi
Partner (Membership No. - 33597)

Sd/-
G. K. JOSHI
DIRECTOR

Sd/-
ASHOK SOMANI
DIRECTOR

Place : Mumbai
Date : 28th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	Notes	31st March, 2015 (in Rupees)	31st March, 2014 (in Rupees)
CONTINUING OPERATIONS			
I. INCOME			
Other Income	10	5,044,016	4,387,594
Total Revenue (I)		5,044,016	4,387,594
II. EXPENSES			
1 Employee Benefit Expenses	11	305,000	170,400
2 Other Expenses	12	899,963	1,154,507
Total (II)		1,204,963	1,324,907
Gross Profit / (Loss)		3,839,054	3,062,687
Less: Depreciation for the Year		-	45,873
Profit /(Loss) Before Taxation		3,839,054	3,016,814
Less: Tax Expenses (Current Year)		1,040,000	605,000
Tax adjusted for previous year		-	-
Profit /(Loss) After Taxation		2,799,054	2,411,814
Earnings per Equity Share (Nominal Value of Share Rs.10/-) (31st March, 2015 : Rs.10/-)			
Basic and Dilluted		1.87	1.61
The accompanying notes are intergal part of financial statement			
<i>Summary of significant accounting policies</i>	1		

As per our Report Annexed

On behalf of Board of Directors

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No. - 101048W

Sd/-
Paresh Chokshi
Partner (Membership No. - 33597)

Sd/-
G. K. JOSHI
DIRECTOR

Sd/-
ASHOK SOMANI
DIRECTOR

Place : Mumbai
Date : 28th May, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	31st March, 2015 (in Rupees)	31st March, 2014 (in Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	3,839,054	3,016,814
Adjustment for		
Depreciation	-	45,873
Liabilities written back	-	-
Dividend received	(2,409)	(4,785)
Interest received	(5,041,107)	(4,381,809)
Operating profit before working capital changes	(1,204,462)	(1,323,907)
Adjustment for		
Increase in other Current Liabilities	19,303	186,206
Increase in Current Assets	1,428,560	(79,797)
Cash Generated From Operation	1,447,863	(1,217,498)
Taxes Paid	(754,112)	(438,182)
A. Cash Flow From Operating Activities	(510,711)	(1,655,680)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Dividend received	2,409	4,785
Inter-corporate Deposit	(2,500,000)	(3,033,600)
Interest received	5,041,107	4,381,809
Cash Flow From Investing Activities	2,543,516	1,352,994
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-	-
Long Term Borrowings	-	-
Short Term Borrowings	-	-
Cash Flow From Financing Activities	-	-
Net increase/(decrease) in cash and cash Equivalents	2,032,805	(302,686)
Opening balance of Cash and Cash Equivalents	1,747,049	2,049,735
Closing Balance Of Cash and Cash Equivalents	3,779,853	1,747,049

Note:

- The above Cash Flow Statement has been prepared under the indirect method as set out in the AS-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Previous Year's figures have been re-arranged/re-grouped wherever necessary. This Cash Flow Statement referred in our report of even date

As per our Report Annexed**On behalf of Board of Directors**

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No. - 101048W

Sd/-
Paresh Chokshi
Partner (Membership No. - 33597)

Sd/-
G. K. JOSHI
DIRECTOR

Sd/-
ASHOK SOMANI
DIRECTOR

Place : Mumbai
Date : 28th May, 2015

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**1. Significant Accounting policies :****a) General :**

The Financial Statement have been prepared on their historical cost convention and in accordance with the normally accepted accounting principles on accrual basis.

b) Fixed Assets :

Fixed Assets are valued at cost of acquisition less depreciation.

c) Depreciation :

As per the requirement of Schedule II of the Companies Act, 2013 effective from April 1, 2014. The Company has been changing depreciation based on the useful lives of the assets.

d) Investment :

Long Term Investments are valued at cost of acquisition.

e) Employees Retirement Benefits :

- 1) Company's Contribution to Provident Fund are Charged to Profit & Loss Account.
- 2) Gratuity payable to Employees is calculated as per provisions of the Gratuity Act. The Company provides for Gratuity Liability in the account as and when paid.
- 3) Leave encashment benefit at the time of retirement is considered on cash basis as and when paid.

	31.03.2015 (in Rupees)	31.03.2014 (in Rupees)
2 Share Capital :		
Authorised shares:		
97,50,000 Equity Shares of Rs.10/- each	9,75,00,000	9,75,00,000
25,000 Preference Shares of Rs.100/- each	25,00,000	25,00,000
TOTAL	10,00,00,000	10,00,00,000
Issued ,Subscribed and fully paid-up Shares		
15,00,00 Equity Shares of Rs.10/- each	1,50,00,000	1,50,00,000
Nil Preference Shares of Rs.100/- each	Nil	Nil
TOTAL	1,50,00,000	1,50,00,000
A) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period		
Equity Shares	Nos.	Nos.
At the beginning of the period	1,50,00,000	1,50,00,000
Issued during the period (Bonus Issue)	Nil	Nil
Issued during the period	Nil	Nil
Outstanding at the end of the period	1,50,00,000	1,50,00,000
Preference Shares	Nos.	Nos.
At the beginning of the period	Nil	Nil
Issued during the period	Nil	Nil
Outstanding at the end of the period	Nil	Nil

B) Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value Rs.10/- per Share. Each Holder of Equity Shares is entitled to one vote per Share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. During the year ended 31st March, 2015, the amount of per Share Dividend recognized as distribution to Equity Shareholders was Rs. Nil (31 March 2014 : Rs. Nil)

C) List of Shareholding 5% & Above

Sr. No.	Name of the Shareholders	Number of Shares held	Percentage of Holding
1.	M/s. Citric India Limited	3,69,450	24.63

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		31.03.2015 (in Rupees)	31.03.2014 (in Rupees)
3 RESERVES AND SURPLUS :			
- Capital Reserve		4,84,46,784	4,84,46,784
- Investment Allowance Reserve		29,67,954	29,67,954
		5,14,14,738	5,14,14,738
- Profit & Loss Account :			
Balance As Per Last Balance Sheet	(1,79,09,771)		
Add/(Less): (Loss)/Profit During the Year	27,99,054		
Add/(Less): Written down value of Asset where life is exhausted As Per Schdule II of Companies Act, 2013	87,365	(1,51,98,082)	(1,79,09,771)
	TOTAL	3,62,16,656	3,35,04,967
4 NON CURRENT LIABILITY :			
SICOM - Deferred Sales Tax payable		11,96,976	11,96,976
	TOTAL	11,96,976	11,96,976
5 CURRENT LIABILITIES :			
i) Short Term Borrowings :		-	-
ii) Other Current Liabilities :			
Other Liabilities		4,84,612	4,85,646
TDS On Professional Charges		20,337	-
		5,04,949	4,85,646
iii) Short term provisions :			
Provision for Income Tax		28,45,751	18,05,751
	TOTAL	28,45,751	18,05,751

6. TANGIBLE ASSETS :

Particulars	AT COST				Depreciation (On Written Down Value Basis)				Net Block As On 31.3.2015 (Rs.)	
	As On 31.03.2014 (Rs.)	Additions During the Year (Rs.)	Deductions During the Year (Rs.)	Total As On 31.03.2015 (Rs.)	Upto 31.03.2014 (Rs.)	For the Year (Rs.)	Transition Adjustment to Schedule II	On Disposals & Adjustment (Rs.)		Total As On 31.03.2015 (Rs.)
Vehicle	8,78,890	-	-	8,78,890	7,47,580	-	87,365	-	8,34,945	43,945
Total (A)	8,78,890	-	-	8,78,890	7,47,580	-	87,365	-	8,34,945	43,945
Previous Year	8,78,890	-	-	8,78,890	7,01,706	45,874	-	-	7,47,580	1,31,310

1. Rs. 43,945 /- Represents Salvage Value @ 5% of the cost

2. Rs.87,365/- Represents amount transferred to opening reserves since the life of the assets has been exhausted as required by Schedule II of the Companies Act, 2013

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		31st March, 2015 (in Rupees)	31st March, 2014 (in Rupees)
7	<u>Non-Currenet Investments (At Cost) - Non-Trade :</u>		
	a. In Government Security (Unquoted) :	-	-
	12 Years National Defence Certificates	500	500
	7 Years National Defence Certificates	5,000	5,000
		5,500	5,500
	b. Shares in Joint Stock Companies- Quoted Non-Trade: <i>No. of Shares</i>		
	Equity Shares of -		
	Emami Limited of Rs.10 each fully paid 168 (Market Value Rs. 1005.45)	100	100
	Reliance Chemotex Inds. Ltd of Rs.16 fully paid 1900 (Market value Rs. 41.55)	66,500	66,500
	Reliance Power Limited Ltd of Rs.10 fully paid 88 (Market value Rs. 56.55)	24,750	24,750
		91,350	91,350
	(Agreegate Market Value of Quoted Shares Rs. 2,52,837/-)		
	c. Shares in Joint Stock Companies- Trade :		
	Equity Shares of Tecil Chemicals & HP Ltd of Rs.10 each 5236930	1,66,56,076	1,66,56,076
	Equity Shares of Citric India Ltd. of Rs.10/- each 27000	60,750	60,750
		1,67,16,826	1,67,16,826
	d. Unquoted Equity Shares of: Non- Trade		
	Shamrao Vithal Co.Op Bank Ltd of Rs 25 fully paid 1	25	25
	Capexil (Agencies) Ltd of Rs 1000 each fully paid 5	5,000	5,000
	City Co.Op. Bank Ltd. Of Rs. 10 each fully paid 1000	25,000	25,000
		30,025	30,025
	TOTAL	1,68,43,701	1,68,43,701
8	<u>Long Term Loans and Advances :</u>		
	Intercompany Deposits- Unsecured	1,42,00,000	1,57,33,600
	Advance to Staff	1,25,000	1,85,000
	Deposit Against Sales Tax	4,19,000	4,19,000
	Advance Tax paid	28,47,832	19,28,680
	TOTAL	17,591,832	18,266,280
9	<u>Current Assets :</u>		
	i. <u>Cash & Cash Equivalent :</u>		
	Cash in Hand	28,108	38,743
	With Scheduled Bank Current Account	37,51,746	17,08,306
	TOTAL	37,79,853	17,47,049
	ii. <u>Short Term Loans and Advances :</u>		
	Security Deposits	5,000	5,000
	Inter Corporate Loan Given -others unsecured	1,75,00,000	1,50,00,000
	TOTAL	1,75,05,000	1,50,05,000

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	31st March, 2015 (in Rupees)	31st March, 2014 (in Rupees)
10 Other Income :		
Dividend Received	2,409	4,785
Interest Received	50,41,107	43,81,809
Miscellaneous Receipt	500	-
Other Income	-	1,000
TOTAL	50,44,016	43,87,594
11 Employee Benefit Expenses :		
Director Remuneration	1,92,000	1,62,000
Ex - Gratia	13,500	8,400
Salary to Staff	99,500	-
TOTAL	3,05,000	1,70,400
12 Other Expenses :		
Advertisement & Publicity	34,260	30,190
Annual Listing Fees	1,25,842	46,020
Audit Fees	21,236	11,236
Bank Charges	720	1,382
Filling Fees	-	636
General Expenses	1,500	1,500
Legal Fees	-	20,000
Rent paid	24,000	24,000
Penalty	1,000	-
Postal Charges	42,575	25,281
Printing & Stationery	80,600	75,700
Professional Fees	4,48,001	8,40,574
Rates & Taxes	30,112	10,300
Share Registry Expenses	84,617	67,688
Transport Charges	5,500	-
TOTAL	8,99,963	11,54,507

NOTES FORMING PARTS OF ACCOUNT FOR THE YEAR ENDED 31.03.2015

13. Company has discontinued manufacturing operations inspite of that accounts have been prepared on Going Concern Basis.
14. No provision for diminution in value of investments has been made in respect of investments in equity shares of TECIL of Rs.166,56,076 eventhough the losses of TECIL has exceeded its net worth, as TECIL has substantial investment in immovable properties.
15. For the Assessment Year 2003-04 the Income - Tax Department has raised a demand of Rs. 31,77,291/- on completion of assessment for the said year. As per the I T A T Order dated 14th June, 2013, The above case is pending before CIT(Appeal). Also an appeal has been filed by the company for penalty of Rs. 60,47,659/- imposed by the Department for the same year which is pending before the said Authority, for which no provision has been made in the account.
16. Assessments Under the Bombay Sales Tax Act, 1959 and Central Sales Tax Act, 1956 have been completed up to 2001-02 and additional demand and penalty amounting to Rs.18,05,093/- has been raised by the Department, against which the Company has filed appeals, and the necessary stay has been obtained by the Company. Hence, no provision required to be made in the accounts.

17. The Company has received Notice from Sale Tax Department for payment of BST Rs. 9,57,787/- and CST Rs. 1,99,542/- for Financial Year 1989-1990 and 1990-1991. No provision in the accounts has been made for the above as Company is in process of filling an appeal against the order in Hon'ble High Court.
18. Non-Current Liabilities include deferred interest free Sales Tax from SICOM Rs. 11,96,976/- and have since become overdue. The Company has not provided any interest on this amount.
19. **Earning Per Shares (EPS) computed in accordance with Accounting Standard 20:**

Particulars		Year ended 31.03.2015	Year ended 31.03.2014
A	Profit / Loss After Tax as per Accounts	2,799,054	2,411,814
B	Number of Shares	1,500,000	1,500,000
C	Basic & Diluted EPS	1.87	1.61
D	Nominal Value of Equity Shares	Rs.10/-	Rs.10/-

20. **RELATED PARTY DISCLOSURE :**

A) List of Related Parties :

- a. Associates M/s. Citric India Ltd.
- b. Enterprise owned or significantly influenced by key management personnel or their relatives.
 - 1 M/s. Citric India Ltd.
 - 2 M/s. Tecil Chemical And Hydro Power Ltd.

Note: Related Party Relationships have been identified by the management and relied upon by the auditors.

B. Loan given and repayment thereof :

Group Companies	Opening Bal (Rs.)	Loan Given	Loan Taken	Repayment	Closing balance
Citric India Ltd.	-	1,000,000	-	1,000,000	-
Total	-	1,000,000	-	1,000,000	-

21. In view of discontinuance of manufacturing operations and uncertainty in set off of carried forward losses against future profits, the Company has not recognised the deferred tax assets and liabilities as per Accounting Standard AS-22 issued by the Institute of Chartered Accountants of India.
22. Previous year's figures have been regrouped wherever necessary.

**FOR BATLIBOI & PUROHIT,
CHARTERED ACCOUNTANTS
FIRM REG. NO. - 101048W**

FOR & ON BEHALF OF BOARD OF DIRECTORS

Sd/-
Paresh Chokshi
Partner
Membership No. - 33597

Sd/-
G. K. JOSHI
DIRECTOR

Sd/-
ASHOK SOMANI
DIRECTOR

Place: Mumbai
Date : 28th May, 2015

CHEMO PHARMA LABORATORIES LIMITED

Registered Address-5-Kumud Apartment Co. Op. Hsg. Soc. Ltd.,

Karnik Road, Chikan Ghar, Kalyan, Dist. Thane- 421301.

Tel No. – (022) 22078381/22078382

CIN No. – L99999MH1942PLC003556

Website: www.thechemopharmalaboratoriesltd.com

Email Id: chemopharmalab@gmail.com

FORM NO. MGT-11**PROXY FORM**

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

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

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my / our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the **73rd Annual General Meeting of the Company**, to be held on **28th August, 2015, Friday at 04:00 p.m. at 5,Kumud CHS. LTD, Karnik Road, Chikan Ghar, Kalyan, Dist. Thane – 421 301** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Vote	
		For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors and Audited Consolidated Financial Statement as on 31st March, 2015		
2.	Re-appointment of Shri. Ashok Somani who retires by rotation		
3.	Appointment of Auditors and fixing their remuneration		
4.	Regularisation of Smt. Shanta Somani		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 2015

Affix Revenue Stamps

Signature of first proxy holder_____
Signature of second proxy holder_____
Signature of third proxy holder**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- The proxy need not be a member of the Company.

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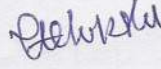

If undelivered please return to :
CHEMO PHARMA LABORATORIES LIMITED
Empire House, 214, Dr. D. N. Road,
Fort, Mumbai - 400 001.

CHEMO PHARMA LABORATORIES LIMITED

- EMPIRE HOUSE, 3RD FLOOR, 214, DR. D. N. ROAD, FORT, MUMBAI - 400 001
 - TEL: 91-22-22078381, 22078382 • FAX: 91-22-22074294
 - CIN No.: L99999MH1942PLC003556 • PAN No.: AAACC2056K
- www.thechemopharmalaboratoriesltd.com
EMAIL: chemopharmalab@gmail.com

FORM A

COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES

1. Name of the Company:	CHEMO PHARMA LABORATORIES LIMITED
2. Annual Financial Statements for the year ended	31 ST March, 2015
3. Type of Audit observation	Un-Qualified
4. Frequency of observation	-
5. To be signed by-	
• CEO - SHANTA SOMANI	
• CFO - ASHOK SOMANI	
• Auditor of the Company - BATLIBOI & Co.	 
• Audit Committee Chairman - G. K. JOSHI	