



PARKER AGROCHEM EXPORTS LIMITED

**SEVENTEENTH
ANNUAL REPORT
2009-10**

PARKER AGROCHEM EXPORTS LIMITED

SEVENTEENTH ANNUAL REPORT 2009-10

BOARD OF DIRECTORS	:	Shri Sukhdev R. Acharya Shri Liladhar L. Thakkar Shri Punamchand R. Acharya (w.e.f. 30-05-2009) Smt. Shilpaben S. Acharya (w.e.f. 30-06-2009) Shri Pravinchandra M. Thakkar Shri Chaturbhai R. Majethia Shri Sankarlal S. Thakkar	Chairman & Managing Director Director Whole-time Director (w.e.f. 01-08-2009) Whole-time Director (w.e.f. 01-08-2009) Director Director (upto 10-05-2010) Director (w.e.f. 10-05-2010)
BANKERS	:	Allahabad Bank Sardar Patel Nagar Road Ahmedabad. Bank of Baroda Gandhidham.	
AUDITORS	:	M/s. Wadhawan & Co. Chartered Accountants Ahmedabad	
CORPORATE OFFICE	:	202-203, National plaza Opp. Lal Bungalow C. G. Road Ahmedabad – 380 006	
REGISTERED OFFICE	:	Block H, Plot 3 & 4 New Kandla – 370 270, Kutch	
ISIN (for demat purpose)	:	INE750B01010	

NOTICE

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

Date	: 30 th September, 2010
Day	: Thursday
Time	: 12.00 noon
Place	: At the Registered Office: Block H, Plot 3 & 4, New Kandla - 370 270, Kutch

to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt Audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as on that date alongwith Directors' Report thereon.
2. To appoint a Director in place of Shri Punamchand R. Acharya, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Pravinchandra M. Thakkar, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT Shri Sankarlal S. Thakkar, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Registered Office:
Block H, Plot 3 & 4,
New Kandla - 370 270
Kutch.
Date: 31st July, 2010

By Order of the Board

Sukhdev R. Acharya
Chairman & Managing Director

NOTES:

1. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of Item No. 5 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.**
2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Wednesday, the 22nd September, 2010 to Thursday, the 30th September, 2010 (both days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Shareholders holding shares in dematerialized form should communicate the change of address, if any, to their Depository Participant and other who hold shares in physical form should communicate the change of address, to the Registrar and Share Transfer Agent of the Company at the following address:
Link Intime India Pvt. Ltd.
Unit: 211, Sudarshan Complex, Nr. Mithakali Underbridge, Navrangpura, Ahmedabad - 380 009.
5. As a matter of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Therefore, Members are requested to bring their copies at Annual General Meeting.
6. Members/Proxies should bring their attendance slip duly filed in for attending the meeting.

Registered Office:
Block H, Plot 3 & 4,
New Kandla - 370 270
Kutch.
Date: 31st July, 2010

By Order of the Board

Sukhdev R. Acharya
Chairman & Managing Director

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item No. 5 of the accompanying notice dated 30th June, 2010 and should be taken as forming part of the notice.

In respect of Item No. 5:

The Board of Directors of the Company in their meeting held on 10th May, 2010 appointed Shri Sankarlal S. Thakkar as an Additional Director of the Company.

As per the Articles of Association of the Company and section 260 of the Companies Act, 1956, he will hold the office upto the date of this General Meeting.

As required under the provisions of Section 257 of the Companies Act, 1956, notice has been received from some of the members signifying their intention to propose him as candidate for office of the Director.

Shri Sankarlal S. Thakkar is concerned or interested in the said business, since it relates to his appointment as Director of the Company. Except him, none of the Directors is in any way concerned or interested in the said business.

Registered Office:
Block H, Plot 3 & 4,
New Kandla – 370 270
Kutch.
Date: 31st July, 2010

By Order of the Board

Sukhdev R. Acharya
Chairman & Managing Director

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the SEVENTEENTH ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2009-10 ended 31st March, 2010.

1. FINANCIAL RESULTS:

Particulars	(Rs. in lacs)	
	2009-10	2008-09
Gross Income	1,50,747.67	3,11,488.57
Profit/(Loss) before Depreciation and Tax	25.86	10.11
Less: Depreciation	28.57	27.38
Profit/(Loss) Before Tax	(2.71)	(17.27)
Less: Provision for Tax	0.00	0.85
Add: Deferred Tax Liability	0.91	5.33
Profit/(Loss) After Tax	(1.80)	(12.79)
Less: Prior Period Expenses	0.00	0.15
Balance Carried to Balance Sheet	(1.80)	(12.94)

During the year under report, the Company continued to carry on the business of renting of storage tank and trading in commodities such as Shares in Joint Stock Companies, Castor Oil, Sludge Sales and Currencies and also in gold and silver. Subsequently, at the end of the year, the Company has decided to close down the businesses of dealing in bullions, gold and silver, currencies etc. However, the Company shall continue to carry on the business of renting of storage tank, trading in commodities and shares and securities.

The turnover of the Company for the year 2009-10 has substantially reduced (by 48.39% to 1,50,747.67 Lacs as compared 3,11,488.57 Lacs in 2008-09) due to decrease in trading activities. Due to increase in total expenditure, there has been increase in cash profit. (i.e. Profit before Depreciation and Tax of Rs.25.86 lacs as compared to Rs.10.11 Lacs during 2008-09).

After charging Depreciation, the Company made loss before tax of Rs.2.71 lacs as compared to loss of Rs. 17.27 lacs during 2008-09. After providing for Taxation, the Company has made loss of Rs. 1.80 lacs as compared to Rs. 12.94 lacs. The debit balance of Rs.1.80 lacs has been transferred to Balance Sheet.

2. DIVIDEND:

In view of the insufficient profit during the year as well as accumulated losses, the Board of Directors is unable to recommend any dividend on the Equity Shares for the year under review.

3. DIRECTORS:

Two of your Directors viz. Shri Punamchand R. Acharya and Shri Pravinchandra M. Thakkar retire by rotation in terms of Articles 126 of the Articles of Association of the Company. They, however, being eligible offer themselves for reappointment. Shri Sankarlal S. Thakkar was appointed as Director of the Company by the Board of Directors in its meeting held on 10th May, 2010 with immediate effect.

Shri Chaturbhai R. Majithia, Director and Smt. Swetal C. Pandya, Company Secretary resigned from their office w.e.f. 10th May, 2010 and their resignation were sanctioned by the Board of Directors in its meeting held on 10th May, 2010.

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2010 being end of the financial year 2009-10 and of the loss of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

5. DEMATERIALISATION OF EQUITY SHARES:

Shareholders have an option to dematerialise their shares with either of the depositories viz NSDL and CDSL. The ISIN allotted is INE750B01010.

6. PERSONNEL AND H. R. D.:

The industrial relations continued to remain cordial and peaceful and your Company continued to give ever increasing importance to training at all levels and other aspects of H. R. D.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming part of the Annual Report.

8. CORPORATE GOVERNANCE:

The Report on Corporate Governance as per Clause 49 of the Listing Agreement is annexed.

9. COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:

Your Company has obtained Compliance Certificate as required under the Proviso to Section 383A of the Companies Act, 1956 from M/s. Mehta Hurkat & Associates, Company Secretaries, Ahmedabad which is attached to the Directors' Report.

10. LISTING:

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange, Bombay Stock Exchange and Saurashtra-Kutch Stock Exchange. The Company is generally regular in payment of Annual Listing Fees. The Company has paid Listing fees upto the year 2010-11 to Ahmedabad and Bombay Stock Exchanges.

11. GENERAL:

11.1 INSURANCE:

The Company's properties including building, plant and machinery, stocks, stores etc. continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

11.2 AUDITORS:

The present Auditors of the Company M/s. Wadhawan & Co., Chartered Accountants, Ahmedabad will retire at the ensuing Annual General Meeting. They have submitted certificate for their eligibility for re-appointment under Section 224(1-B) of the Companies Act, 1956. The notes of Auditors on accounts are self-explanatory.

11.3 PARTICULARS OF EMPLOYEES:

None of the employees of the Company is drawing remuneration requiring disclosure of information under Section 217(2-A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

11.4 DEPOSITS:

The Company has not accepted during the year under review any deposit as defined under the Companies (Acceptance of Deposits) Rules, 1975.

12. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

Information as per section 217(1)(e) of the Companies Act, 1956 read with rule 2 of the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 is given in the annexure and forms an integral part of this report.

13. ACKNOWLEDGMENT:

Your Directors express their sincere thanks and appreciation to Promoters, Shareholders, Suppliers and Customers for their constant support and co-operation.

Your Directors also place on record their gratitude to the Banks, Financial Institutions and Government Departments for their confidence reposed in the Company.

By Order of the Board

**Place : Ahmedabad
Date : 31st July, 2010.**

**Sukhdev R. Acharya
Chairman & Managing Director**

Annexure to Director's Report

Particulars required under the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

A. Conservation of Energy:

a. Energy Conservation measures taken:

The Company accords high priority to conservation of energy. Several concrete steps have been taken to save energy.

b. Impact of measures at (a.) above for reduction of energy consumption and consequent impact on the cost of production of goods:

The measures taken would result in lower consumption and thereby may result in the lower cost of production of the finished goods.

c. Total energy consumption and energy consumption per unit of production:

As per Form No. A Rule 2

B. Research and Development:

Since the Company's operation are process oriented and does not manufacture and derivatives from raw material, there is nothing like research and development for Company's product and therefore this clause is not applicable.

C. Foreign Exchange Earning and Outgo:

Particulars	2009-2010 (Rs. In lacs)	2008-2009 (Rs. In lacs)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

FORM A (See Rule 2)

Form for disclosure of particular with respect to conservation of energy

Power & Fuel Consumption per Metric Ton

A. ELECTRICITY

Unit	34803	41538
Total Amount (Rs.)	294291	50,839
Rate/Unit (Rs.)	8.5	12.25

B. LIGNITE 'A' GRADE

Quantity (tones)	Nil	Nil
Total Cost	Nil	Nil
Rate/Tonne	Nil	Nil
Total Amount (Rs.)	Nil	Nil
Average Rate (approx.)	Nil	Nil
Total Quantity Processed (MT)	Nil	Nil
Consumption of energy for processing one Mt:		
Electricity	Nil	Nil
Coal per Mt.	Nil	Nil

By Order of the Board

Place : Ahmedabad
Date : 31st July, 2010.

Sukhdev R. Acharya
Chairman & Managing Director

FORM
[SEE RULE 3]
Compliance Certificate

To,
The Members,
Parker Agrochem Exports Limited,
Block-H, Plot 3 & 4,
New Kandla - 370 270,
Kutch, Gujarat.

We have examined the registers, records, books and papers of **Parker Agrochem Exports Limited** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is Public limited company with its equity shares listed on Ahmedabad Stock Exchange Limited, Bombay Stock Exchange Limited and Saurashtra - Kutch Stock Exchange Limited.
4. The Board of Directors duly met 6 times on 30th May, 2009, 30th June, 2009, 31st July, 2009, 30th September, 2009, 31st October, 2009 and 30th January, 2010 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. The Company has not passed any circular resolution during the year.
5. The Company closed its Register of Members from Sunday, the 20th September, 2009 to Tuesday, 29th September, 2009 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 29th September, 2009 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. The Company has not held Extraordinary General Meeting of the Company during the financial year.
8. The Company has not advanced loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act during the year under review, the Company has not obtained any approvals from the Board of Directors, members or the Central Government as the case may be.
12. The Company has not issued duplicate share certificates during the financial year under review.
13. The Company has:
 - a. delivered Share Certificates within stipulated time which were lodged for transfer or for any other purpose during the financial year. As there was no allotment of any securities the question of issuance of Certificates does not arise.
 - b. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c. not posted any warrants to any members of the company as no dividend was declared during the financial year.
 - d. not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures, and the interest accrued thereon which have remained unclaimed or unpaid for a period of 7 (seven) years to Investor Education and Protection Fund as there were no such amounts.
 - e. duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the Company is duly constituted and there were appointment of three additional directors during the financial year.
15. The Company has made appointment of two directors as Whole Time Director during the year under review in compliance with the provisions of the Companies Act, 1956.
16. The Company has not appointed any sole-selling agent during the financial year.
17. The Company has obtained approvals of the Central Government (from Regional Director under the delegated powers) as required under section 297(1) of the Companies Act, 1956 in respect of sale and purchase of bullion on MCX, NCDEX and NSEL for hedging to minimize risk of price variation through Acharya Commodity, a partnership firm in which relative of director is partner for an amount not exceeding Rs. 1200 Crores for a period of 3 years w.e.f. 15th October, 2009. The Company has also obtained approval of Regional Director and Company Law Board for compounding of various offences under the provisions of the Companies Act, 1956. Except for this, the Company was not required to obtain any other approval of the Registrar of Companies, Regional Director, Central Government or any other authority under the provisions of the Companies Act, 1956.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted or invited any deposit including unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the year and hence no comments are offered for the same.
24. The Company has not borrowed during the period under review any money from members or public, hence no comments are offered for the same.
25. During the year under report, the Company has not made any loans and investments, or provided securities to other bodies corporate. The Company has passed Board resolution on 30th September, 2009, for providing guarantee to The Bank of Nova Scotia in favour of Parker Bullion Private Limited. The Company is yet to obtain approval of the members in respect of this guarantee under the provisions of Section 372A of the Companies Act, 1956.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There has not been any prosecution initiated against or show cause notices received (except six show cause notices for which the company has opted for compounding of offence which are disclosed elsewhere in this certificate) by the Company for alleged offences under the Act and also there were no fines and penalties or any other punishment imposed on the Company in such cases.
32. The Company has not received any amount as security from its employees during the year under certification and hence the question of deposit of the same as per provisions of Section 417(1) of the Act does not arise.
33. The company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

For **MEHTA HURKAT & ASSOCIATES**
Company Secretaries

Place : Ahmedabad
Date : 31st July, 2010

Manoj R. Hurkat
Partner
COP No.: 2574

**ANNEXURE - A
LIST OF REGISTERS AS MAINTAINED BY THE COMPANY:**

1. Register of charges under section 143
2. Register of members under Section 150
3. Index of Members under section 151
4. Minutes book of General Meeting under section 193
5. Minutes book of Board meeting under section 193
6. Minutes books of Committee meetings under section 193
7. Books of Accounts under section 209
8. Register of contracts under section 301
9. Register of general notice of directors under section 301(3)
10. Register of Directors etc. under section 303
11. Register of Directors' shareholding under section 307
12. Register of Intercorporate Loans etc. under section 372A
13. Register of renewed and duplicate certificates under Rules 7 of the Companies (Issue of Share Certificates) Rules, 1960

ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during/relating to the financial year ending on 31st March, 2010.

A. REGISTRAR OF COMPANIES, GUJARAT:

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time?
1.	62	Rule 10 of Companies (Acceptance of Deposit) Rules, 1975	Return of Deposit for the Financial Year 2008-09	30-06-2009	Yes
2.	20A	149(2A)	Declaration with respect to commencement of New Business specified in other object	03-08-2009	No (Late fees paid)
3.	61	621A	Application for compounding of offence	04-08-2009	Yes
4.	61	621A	Application for compounding of offence	04-08-2009	Yes
5.	61	621A	Application for compounding of offence	04-08-2009	Yes
6.	61	621A	Application for compounding of offence	04-08-2009	Yes
7.	61	621A	Application for compounding of offence	04-08-2009	Yes
8.	21	621A	Filing of Order of Company Law Board passed on 18 th August, 2009 for compounding of Offence u/s 149(2A)	24-08-2009	Yes
9.	21	621A	Filing of Order of Company Law Board passed on 18 th August, 2009 for compounding of Offence u/s 154	24-08-2009	Yes
10.	21	621A	Filing of Order of Company Law Board passed on 18 th August, 2009 for compounding of Offence u/s 17	24-08-2009	Yes
11.	21	621A	Filing of Order of Company Law Board passed on 18 th August, 2009 for compounding of Offence u/s 211	24-08-2009	Yes
12.	21	621A	Filing of Order of Company Law Board passed on 18 th August, 2009 for compounding of Offence u/s 215	24-08-2009	Yes
13.	23	192	Registration of Resolution regarding Appointment of Sukhdevbhai as Chairman cum Managing Director	04-09-2009	No (Additional fees paid)

PARKER AGROCHEM EXPORTS LTD.

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time?
14.	25C	269	Return of Appointment of Sukhdevbhai Acharya as Chairman cum Managing Director	04-09-2009	No (Additional fees paid)
15.	61	621A	Application for compounding of offence	06-10-2009	Yes
16.	61	621A	Application for compounding of offence	06-10-2009	Yes
17.	21	621A	Filing of Order of Company Law Board passed on 30 th October, 2009 for compounding of Offence u/s 295	14-11-2009	Yes
18.	32	303(2)	Appointment of Shilpaben Acharya and Pravinchandra Thakkar as Additional Director.	14-10-2009	No (Additional fees paid)
19.	Balance Sheet (23AC+ 23ACA)	220	Balance Sheet as on 31 st March, 2009 with all annexure and attachments	16-10-2009	Yes
20.	32	303(2)	Change in designation of Shilpaben Acharya and Punamchand Acharya from Director to Whole Time Director.	22-10-2009	No (Additional fees paid)
21.	25C	269	Return of Appointment of Shri Punamchand Acharya as Whole Time Director	23-10-2009	Yes
22.	25C	269	Return of Appointment of Smt. Shilpaben Acharya as Whole Time Director	23-10-2009	Yes
23.	17	138	Intimation regarding Satisfaction of Charge on the assets of the Company in favour of Axis Bank	26-10-2009	Yes
24.	32	303(2)	Change in designation of Pravinchandra from Additional Director to Director of the Company	28-10-2009	Yes
25.	67	e-filing requirement	Explanation with regard to e-Form 17	03-11-2009	Yes
26.	Annual Return (20B)	159	Annual Return made up to 25 th September, 2009	04-11-2009	Yes
27.	67	e-filing requirement	Explanation with regard to e-Form 17	18-11-2009	Yes

B. REGIONAL DIRECTOR:

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time?
1.	24A	297	Application for approval for purchase of commodity on Commodity exchange thorough Acharya Commodity	07-10-2009	-
2.	24A	297	Application for approval for purchase of commodity on Commodity exchange thorough Acharya Commodity	07-10-2009	

C. CENTRAL GOVERNMENT OR OTHER AUTHORITIES

NIL					
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For **MEHTA HURKAT & ASSOCIATES**
Company Secretaries

Place : Ahmedabad
Date : 31st July, 2010

Manoj R. Hurkat
Partner
COP No.: 2574

MANAGEMENT DISCUSSION AND ANALYSIS

This section in the Annual Report is incorporated in adherence to the Clause 49 of the Listing Agreement regarding Corporate Governance. The Report contains certain forward-looking statements which are based on the certain assumptions and expectations of certain future events.

Overall Review

The unit of the company is located at Plot No.3 & 4, Block 'H' at Kandla port Kandla, Kutch District in Gujarat. The location of the unit is very ideal for the reason that Kandla port is a site recognized by the Government authorities for export and this project is 100% export oriented unit. The Company has developed petroleum and edible oil storage tanks with connecting pipelines with port Jetty for directly loading & unloading ship. These storage tanks are rented and the rental income shares a major portion of the Company's total income. The Company has in all fourteen storage tanks.

Company was actively involved in the business of gold & silver. The Company did business through gold & silver import license holder banks like The Bank of Nova Scotia, AXIS Bank, Metal Trading Corporation. Company was also attached with supplier of bullion MKS – Geneva, Credit Suisse Bank, UBS, Nova Scotia, Bin Sabat Jewellery - Dubai also other London based suppliers. Subsequently, the Company decided to close down the businesses of dealing in bullions, gold and silver, currencies etc. However, the Company continues to carry on the business of renting of storage tank, trading in commodities and shares and securities.

Financial Review

The gross turnover of the Company as compared to 2008-09 i.e. Rs. 3,11,486.57 lacs had reduced to Rs. 1,50,747.67 lacs leading to a downfall by 48.39%. During the year 2009-10 the markets were highly volatile as a result of which the company had incurred an overall loss, however, the directors managed to take timely decisions which helped us face the market fluctuations.

The Company's profits are highly fluctuating because of the higher rate of volatility present in the bullion market. During the year the Company has not accepted any deposits from the public.

Internal Control Systems

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

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

Outlook and Opportunities

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

There is a strong undercurrent prevalent in the Bullion market also, which is favourable for the company. Our major portion of income is from trading in Bullion and its future market.

Risks and Concerns

The Company regularly insures all its assets to enable itself in case of any mishappening. The company has framed a risk management division which constantly monitors the Indian and international markets and guides the management of any sort of prevailing risk to the company, as the Company is involved in the business of bullion, which is highly volatile in nature. The bullion prices being internationally traded are affected by the global market demand and supply forces and the dollar rate. The risk management division plays a major role here.

Material Developments in Human Resources and Industrial Relations Front:

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc.

Cautionary Statement:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board,

Place : Ahmedabad
Date : 31st July, 2010.

Sukhdev R. Acharya
Chairman & Managing Director

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other Stakeholders. The detailed Report on implementation of Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchange/s is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability. The Company has implemented the mandatory requirements of the 'Code of Governance' as mentioned in Clause 49 of the Listing Agreement. The Compliance Report of the Company vis-a-vis the Stock Exchange Listing Agreement is presented below.

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

Name of Directors	Category of Directorship	No. of other Directorships*	Committee (1)Membership/ (2)Chairmanship in other Companies	No. of Board Meetings attended (Total 6 held during the year)	Attendance at the AGM held on 25 th September, 2009 Yes(Y)/ No(N)
Sukhdev R. Acharya (Chairman & Managing Director)	Executive Director	-	-	6	Y
Liladhar L. Thakkar	Independent Non - Executive	-	-	5	Y
Punamchand R. Acharya (w.e.f. 30 th May, 2009) (Whole-time Director)	Executive Director	-	-	6	Y
Shilpaben S. Acharya (w.e.f. 30 th June, 2009) (Whole-time Director)	Executive Director	-	-	4	Y
Pravinchandra M. Thakkar (w.e.f. 30 th June, 2009)	Independent Non - Executive	-	-	5	Y
Chaturbhai R. Majithia (upto 10 th May, 2010)	Independent Non - Executive	-	-	5	Y
Sankarlal S. Thakkar (w.e.f. 10 th May, 2010)	Independent Non - Executive	-	-	N. A.	N. A.

* Private companies excluded.

b) Details of the Directors seeking Appointment/Reappointment in forthcoming Annual General Meeting:

Name of Director	Punamchand R. Acharya	Pravinchandra M. Thakkar	Sankarlal S. Thakkar
Date of Birth	24-11-1951	29-07-1959	14-10-1960
Date of Appointment	30-05-2009	30-06-2009	10-05-2010
Expertise in specific functional areas	Finance & Administrative	Administrative	Finance & Accounts
List of Public Limited Companies in which Directorships held	-	-	-
Chairman/Member of the Committees of the Board of Directors of the Company	Investors' Grievances Committee	Audit Committee & Investors' Grievances Committee	Audit Committee
Chairman/Member of the Committees of Directors of other Companies	-	-	-

c) Board Procedures:

The Board of Directors meets once a quarter to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/Managing Director briefs the Directors at every Board Meeting, overall performance of the Company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors were held on 30-05-2009, 30-06-2009, 31-07-2009, 30-09-2009, 31-10-2009 & 30-01-2010.

3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors:

Name of the Directors	Expertise	Functions of the Committee	Attendance
Chaturbhai R. Majithia (upto 10 th May, 2010)	All members are Non-executive. Chairman is Independent Director and majority are independent. One member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchange(s), which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	All the members were present at the meeting held on 30-06-2009; 31-07-2009; 31-10-2009 & 30-01-2010
Liladhar Thakkar			
Pravinchandra Thakkar			
Sankarlal S. Thakkar (w.e.f. 10 th May, 2010)			

Shri Chaturbhai R. Majithia resigned as Director from the Board of Directors on 10th May, 2010 and hence he also resigned as member of the Audit Committee. Shri Sankarlal S. Thakkar was appointed as Director of the Company on 10th May, 2010 and also member of Audit Committee in place of Shri Chaturbhai R. Majithia.

4. REMUNERATION COMMITTEE:

The Board Committee is vested with the responsibilities to function as per SEBI Guidelines and recommends to the Board Compensation Package for the Managing Director. It also reviews from time to time the overall Compensation structure and related policies with a view to attract, motivate and retain employees.

The Committee comprises the following Directors as members:

Name of Members	Category	Designation
Chaturbhai R. Majithia (upto 10 th May, 2010)	Independent & Non - Executive	Chairman
Liladhar L. Thakkar	Independent & Non - Executive	Member
Pravinchandra Thakkar	Independent & Non - Executive	Member
Sankarlal S. Thakkar (w.e.f. 10 th May, 2010)	Independent & Non - Executive	Member

Shri Chaturbhai R. Majithia resigned as Director from the Board of Directors on 10th May, 2010 and hence he also resigned as Chairman of the Remuneration Committee. Shri Sankarlal S. Thakkar was appointed as Director of the Company on 10th May, 2010 and also member of Remuneration Committee in place of Shri Chaturbhai R. Majithia.

All the members attended the meetings held on 01-08-2009.

Details of remuneration paid:

1. Shri Sukhdev R. Acharya, Managing Director, Shri Punamchand R. Acharya, Whole-time Director and Smt. Shilpaben S. Acharya, Whole-time Director were paid Rs. 51,00,000/- in aggregate as managerial remuneration during the year 2009-10.
2. No Sitting Fees, Commission or Stock Option has been offered to the Directors.

5. SHAREHOLDERS/INVESTORS' GRIEVANCES COMMITTEE:

The Board has constitutes a Shareholders/Investors' Grievances Committee for the purpose of effective redressal of the complaints of the shareholders such as Dematerialisation, Share Transfer, Non-receipt of Balance Sheet etc.

Shri Punamchand Acharya, Shri Liladhar Thakkar and Shri Pravinchandra Thakkar, Directors are the Members of the Committee.

The Company receive some complaints during the year and all were resolved to the satisfaction of the shareholders. There was no valid request for transfer of shares pending as on 31st March, 2010.

Shri Punamchand Acharya, Whole Time Director is the Compliance Officer for the above purpose.

6. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue
2006-2007	29-09-2007	12.00 noon	Registered Office at Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.
2007-2008	29-09-2008	12.00 noon	
2008-2009	29-09-2009	12.00 noon	

During the year ended on 31st March, 2010, no resolution is proposed to be passed through postal ballot.

7. DISCLOSURES:

- The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company. The Company has no subsidiary.
- There has neither been any non-compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the Stock Exchange/s or SEBI or any other authorities, on any matters related to Capital Market during the last three years.

8. MEANS OF COMMUNICATIONS:

- In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in "Economic Times"/ "Western Times" (English and Gujarati). Results are not displayed on Website and are not sent individually to the Shareholders.
- During the year ended on 31st March, 2010, no presentation was made to Institutional Investors or analyst or any other enterprise.
- Management Discussion and Analysis form part of the Annual Report.

9. SHAREHOLDERS' INFORMATION:

- Registered Office
Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.
- Annual General Meeting
Day Thursday
Date 30th September, 2010
Time 12.00 noon
Venue Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.
- Financial Calendar
1st Quarter Results Mid August, 2010.
Half-yearly Results Mid November, 2010.
3rd Quarter Results Mid February, 2011.
Yearly Results Mid/End May, 2011.
- Book Closure Dates
From To
Wednesday, the 22nd September, 2010 Thursday, the 30th September, 2010.
(Both days inclusive).
- Registrar and Share Transfer Agents
In terms of SEBI Circular No. D&CC/FITTC/CIR-15/2003 dated 27th December, 2002 read with Circular No. D&CC/FITTC/CIR-18/2003 dated 12th February, 2003, on appointment of common agency for share registry work, the Company has appointed the below mentioned agency as Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:
M/s. Link Intime India Private Limited.
211, Sudarshan Complex,
Nr. Mithakhali Under Bridge, Navrangpura,
Ahmedabad – 380 009
Tele. No. :(079) 2646 5179
Fax No. :(079) 2646 5179
e-mail Address: ahmedabad@linkintime.co.in
- ISIN
INE750B01010
- Dividend Payment Date
The Company has not declared Dividend
- Stock Exchange Code

Stock Exchange	Code
Ahmedabad Stock Exchange Limited	43753
Bombay Stock Exchange Limited	524628
Saurashtra-Kutch Stock Exchange Limited.	-

i) Stock Price Data :

The shares of the Company were traded on The Stock Exchange - Mumbai.

The information on stock price data are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	No. of Shares Traded
April, 2009	13.49	11.76	33,507
May, 2009	15.50	12.00	24,769
June, 2009	18.14	13.85	33,597
July, 2009	17.40	11.00	31,962
August, 2009	15.57	12.50	76,996
September, 2009	18.00	14.25	1,63,453
October, 2009	17.40	13.90	65,039
November, 2009	16.50	12.55	42,733
December, 2009	20.81	13.00	2,26,813
January, 2010	18.30	14.25	1,61,928
February, 2010	16.20	13.80	19,849
March, 2010	16.36	13.00	61,585

j) Share Transfer System:

The transfer of shares in physical form is processed and completed by M/s. Link Intime India Private Limited. within a period of 25 days from the date of receipt thereof.

In case of Shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

 k) Distribution of Shareholding as on 31st March, 2010:

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
Up to 500	4042	88.93	668602	13.99
501 to 1000	268	5.90	225197	4.71
1001 to 2000	103	2.27	159118	3.33
2001 to 3000	42	0.92	105384	2.21
3001 to 4000	21	0.46	75467	1.58
4001 to 5000	12	0.26	55553	1.16
5001 to 10000	24	0.53	174092	3.64
10001 to above	33	0.73	3315587	69.38
Grand Total	4545	100.00	4779000	100.00

 l) Category of Shareholders as on 31st March, 2010:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	26,19,479	54.81
Financial Institutions/ Banks	-	-
Mutual Fund	-	-
Bodies Corporate	4,65,088	9.73
Other	29,331	0.62
Public	16,65,102	34.84
Grand Total	47,79,000	100.00

m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity: The Company has not issued any GDRs/ADRs.

n) Dematerialisation of :

The Company has entered into Shares Agreement with NSDL/CDSL for Dematerialisation of Shares.

As on 31st March, 2010, a total of 40,07,285 Shares of the Company which form 83.85 % of the Share Capital of the Company stands dematerialised.

10. ADDRESS FOR CORRESPONDENCE:

For both Physical and Electronic Form:

M/s. Link Intime India Private Limited.

211, Sudarshan Complex,

Nr. Mithakhali Under Bridge,

Navrangpura, Ahmedabad - 380 009

Tele. No. :(079) 2646 5179

Fax No. :(079) 2646 5179

e-mail Address: ahmedabad@linkintime.co.in

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relating to shares:

Registered Office : Block H, Plot 3 & 4, New Kandla - 370 270, Kutch.

Telephone Nos. : (079) 2220 1011, 2220 4240

Compliance Officer : Shri Punamchand R. Acharya

For and on behalf of the Board,

Place : Ahmedabad
Date : 31st July, 2010.

Sukhdev R. Acharya
Chairman & Managing Director

CERTIFICATE OF CORPORATE GOVERNANCE

To
The Members of Parker Agrochem Exports Limited

We have examined the compliance of conditions of Corporate Governance by M/s. PARKER AGROCHEM EXPORTS LTD, for the year ended on 31st March, 2010 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all materials respects with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

As per representation received from the Registrars of the Company, we state that as per records maintained by the Shareholders'/ Investors' Grievance Committee, no investor grievance remaining unattended/ pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For MEHTA HURKAT & ASSOCIATES
Company Secretaries**

Place : Ahmedabad
Date : 31st July, 2010

**Manoj R. Hurkat
Partner
COP No.: 2574**

AUDITOR'S REPORT

To the Members of
Parker Agrochem Exports Ltd.

We have audited the attached Balance Sheet of **Parker Agrochem Exports Ltd.**, as at **31st March 2010** and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further we report that:

- (1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (2) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (3) The balance sheet and profit and loss account dealt with by this report are in agreement with the books of accounts.
- (4) In our opinion, the Balance Sheet, and Profit and Loss Account dealt with by this Report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; to the extent applicable.
- (5) According to the information and explanation given to us and on the basis of representations from the Directors, of the Company and taken on record by the board, we report that none of the Directors of the Company is disqualified as on 31st March, 2010 from being appointed as a Director under section 274 (1) (g) of the Companies Act, 1956;
- (6) In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts and schedules read with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India:-
 - (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010 and
 - (b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.
 - (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

As required by companies (Auditor's Report) order, 2003 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956 and on the basis of such checks of the books & record of the Branch as we considered appropriate and the informations and explanations given to us during the course of audit.

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

Place : Ahmedabad
Date : July 31, 2010

(AJIT A. WADHAWAN)
PARTNER
Membership No. 32886

ANNUAL REPORT 2009-2010

The Annexure to the Auditors Report to the members of Parker Agrochem Exports Limited for the year ended on 31st March, 2010.

We report as follows:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In our opinion, the periodicity of physical verification is reasonable having regards to the size of the company and the nature of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were observed on such verification.
(c) The fixed assets disposed off during the year were not substantial and therefore do not affect the going concern assumption.
2. (a) As explained to us, the inventory has been physically verified during the year by the management and frequency of verification is reasonable. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(b) The company has maintained proper records of inventory. As explained to us there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. The company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the Course of our audit, we have not observed any major weakness in internal control system.
5. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the act, have been entered in the register required to be maintained under that section.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements referred to in (a) above and exceeding the value of rupees five lakhs with the party aggregating during the year have made at prices which are reasonable having regard to the prevailing market prices at relevant time.
6. The company has not accepted any deposits from the public.
7. In our opinion the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under clause (d) of sub section (1) of section 209 of the Companies Act 1956 for any of the activity carried out by the company.
9. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including Provident fund, Income tax, Sales tax, Custom duty, Cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Income tax, Wealth tax, Sales tax, Custom duty, Excise duty, Cess and other material statutory dues were in arrears as at 31/03/2010 for a period of more than six month from the date they became payable.
(c) According to the information and explanation given to us, there are no dues of Income tax, Wealth tax, Service tax, Custom duty and Cess which have not been deposited with the appropriate authorities on account of any dispute.
10. The company does not have accumulated losses exceeding fifty percent of its net worth as at 31/03/2010 and it has not incurred any cash losses in the Financial Year ended on that date and the immediately preceding financial year.

11. In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to its bankers. The company did not have any outstanding dues to any financial institutions during the year.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanation given to us the company has not chit fund/nidhi/mutual benefit fund/society.
14. Based on the Records examined by us and according to the information and Explanations given to us, we are of the opinion that the company is maintaining proper records of the transactions and contracts of dealing in shares and securities and that timely entries have been made in this record. Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, the shares and securities have been held by the company in its own.
15. According to information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to information and explanation given to us, the company has not raised any term loan during the year under review.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we are of the opinion that the funds raised on short-term basis have not been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The company has not made any preferential allotment of shares to companies/firms/parties covered in the register mentioned under section 301 of the Companies Act 1956.
19. According to the information and explanations given to us during the period covered by our audit report, the company has not issued any debentures.
20. The company has not raised any money by way of public issue during the year.
21. To the best of our Knowledge and belief and According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the courses of our audit.

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

(AJIT A. WADHAWAN)
PARTNER
Membership No. 32886

Place : Ahmedabad
Date : July 31, 2010

BALANCE SHEET AS ON 31st MARCH 2010

PARTICULARS	SCHEDULE	AS AT 31/03/2010 (Rs.)	AS AT 31/03/2009 (Rs.)
SOURCES OF FUNDS			
SHARE HOLDER'S FUNDS			
1. Share Capital	" A "	47790000	47790000
2. Reserve & Surplus	" B "	13315109	13495811
LOANS FUNDS			
1. Secured Loans	" C "	-	15414205
2. Unsecured Loans	" D "	-	48000
Deferred Tax Liability (Net)		6512990	6603559
TOTAL		<u>6,76,18,099</u>	<u>83351575</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	" E "	67863647	63366659
Less :- Depreciation		23851759	20999465
Net Block		<u>44011888</u>	<u>42367194</u>
INVESTMENTS	" F "	100000	100000
CUURENT ASSETS, LOANS & ADVANCES			
1. Inventories	" G "	-	876855
2. Sundry Debtors	" H "	2068983	4008172
3. Cash & Bank Balances	" I "	1504893	26866616
4. Loans & Advances	" J "	23150922	11549447
		<u>26724798</u>	<u>43301090</u>
Less :- Current Liabilities & Provisions	" K "	3218587	2416709
NET CURRENT ASSETS		<u>23506211</u>	<u>40884381</u>
TOTAL		<u>67618099</u>	<u>83351575</u>
Notes forming parts of account	" T "		

As per our seprate report of even date attached herewith
For, WADHAWAN & CO.
 CHARTERED ACCOUNTANTS

AJIT A. WADHAWAN
 PARTNER

PLACE : AHMEDABAD
 DATE : JULY 31, 2010

For, PARKER AGROCHEM EXPORTS LTD.

MANAGING DIRECTOR DIRECTOR

PLACE : AHMEDABAD
 DATE : JULY 31, 2010

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2010

PARTICULARS	SCHEDULE	Year Ended 31/03/2010 (Rs.)	Year Ended 31/03/2009 (Rs.)
INCOME			
Sales	" L "	15062314161	31131405165
Other Income	" M "	12181986	15725033
		15074496147	31147130198
EXPENDITURE			
Purchase Cost of Trading Goods	" N "	15058738184	31125923440
Direct Expense (Gold/Silver)		649243	
Other Expense	" O "	2597205	1986849
Personnel Expenses	" P "	6096679	4376823
Administrative Expenses	" Q "	3528939	10228005
Selling & Distribution Expenses	" R "	77653	175332
Financial Charges	" S "	222222	3428892
Depreciation		2857293	2737542
		15074767418	31148856883
Profit before Tax		(271271)	(1726685)
Provision for Taxation			
- Current year Tax		-	-
- Current year FBT Tax		-	85572
- Current year Deffered Tax Liability		90569	(533478)
		(180702)	(1278779)
Add/(Less)			
- Prior Period Expenses		-	15000
- Short/Excess Provision of I.T.		-	-
Profit/(Loss) for the Year		(180702)	(1293779)
Nominal Value Per Share		10	10
Basic Earnings Per Equity Share		(0.04)	(0.27)
Diluted Earnings Per Equity Share		(0.04)	(0.27)
Notes forming parts of account	" T "		

As per our seprate report of even date attached herewith
For, WADHAWAN & CO.
 CHARTERED ACCOUNTANTS

AJIT A. WADHAWAN
 PARTNER

PLACE : AHMEDABAD
 DATE : JULY 31, 2010

For, PARKER AGROCHEM EXPORTS LTD.

MANAGING DIRECTOR **DIRECTOR**

PLACE : AHMEDABAD
 DATE : JULY 31, 2010

ANNUAL REPORT 2009-2010

Schedule "A" to "T" Annexed to & Forming Part of the Accounts for the year ended 31st March, 2010

PARTICULARS	AS AT 31/03/2010 (Rs.)	AS AT 31/03/2009 (Rs.)
SCHEDULE : " A " - SHARE CAPITAL		
Authorised Capital		
50,00,000 Equity Shares (Previous year 5000000) of Rs. 10/- each	50000000	50000000
Issued, Subscribed & Paid up		
47,79,000 Equity Shares (previous year 4779000) of Rs. 10/- each fully paid up	47790000	47790000
	<u>47790000</u>	<u>47790000</u>
SCHEDULE : " B " - RESERVES & SURPLUS		
Opening Balance Of General Reserve	13495811	14789588
Add : Profit/Loss during the year	(180702)	(1293777)
	<u>13315109</u>	<u>13495811</u>
SCHEDULE : " C " - SECURED LOANS		
From Scheduled Bank		
From Others		
The Bank of Nova Scotio	-	15414205
	-	<u>15414205</u>
SCHEDULE : " D " - UNSECURED LOANS		
Matun Finconcepts - Deposits	-	48000
	-	<u>48000</u>

SCHEDULE : " E " - FIXED ASSETS

Sr. No.	Name of Assets	As on 01.04.09	Gross Block		Depreciation			Net Block			
			Purchase during the year	Sold During the year	As on 31.03.10	Up To 31.03.09	During the Year	Deduction	Up To 31.03.10	As on 31.03.10	As on 31.03.09
1	Land (Leasehold)	4859000	-	-	4859000	-	-	-	4859000	4859000	
2	Factory Building	11081246	-	-	11081246	5095310	370114	-	5465424	5615822	5985936
3	Office Building (B.O.)	2225068	-	-	2225068	415801	36269	-	452070	1772998	1809267
4	Plant & Machinery	37161491	1068113	-	38229604	13156734	1790143	-	14946877	23282727	24004757
5	Furniture & Fixture	360147	-	-	360147	212245	22797	-	235042	125105	147902
6	Fax Machine	8200	-	-	8200	2000	390	-	2390	5810	6200
7	Air Condition Machine (B.O.)	437078	-	-	437078	47066	20761	-	67827	369251	390012
8	Scooter	146134	-	-	146134	82984	13883	-	96867	49267	63150
9	Office Equipment (B.O.)	3910	-	-	3910	3910	-	-	3910	-	-
10	Type Writer	5000	-	5000	-	5000	-	5000	-	-	-
11	Air Cooler	9300	-	-	9300	8846	442	-	9288	12	454
12	Cycle Purchase	2200	-	-	2200	288	209	-	497	1703	1912
13	Computer (B.O.)	864941	143	-	865084	504306	139864	-	644170	220914	360635
14	Telephone - H.O.	105295	-	-	105295	18801	5002	-	23803	81492	86494
15	Cellular Phone (B.O.)	65032	-	-	65032	23689	3089	-	26778	38254	41343
16	Photocopier (B.O.)	60000	-	-	60000	35057	2850	-	37907	22093	24943
17	Wireless Instrument	93800	-	-	93800	33118	4456	-	37574	56226	60682
18	D.G.Set 66KW/82 5KVA	310050	-	-	310050	81963	14727	-	96690	213360	228087
19	Electric Installation	282145	-	-	282145	72683	13402	-	86085	196060	209462
20	EPABX System (B.O.)	13800	-	-	13800	3414	656	-	4070	9730	10386
21	Water Purifier	32960	-	-	32960	3990	1566	-	5556	27404	28970
22	Weigh Bridge	1132267	-	-	1132267	302534	53783	-	356317	775950	829733
23	UPS	32000	-	-	32000	23803	5187	-	28990	3010	8197
24	Car Bolera & Innova	1452044	-	-	1452044	573517	137944	-	711461	740583	878527
25	Boundry Wall (Block H)	-	1723578	-	1723578	-	15053	-	15053	1708525	-
26	Printer	-	8000	-	8000	-	299	-	299	7701	-
27	New Manifold	-	1537748	-	1537748	-	45341	-	45341	1492407	-
28	Gear Pump	-	164406	-	164406	-	3611	-	3611	160795	-
T O T A L (A)		60743108	4501988	5000	65240096	20707059	2701838	5000	23403897	41836199	40036049
1	Telephone Instrument - B.O.	47216	-	-	47216	9351	2243	-	11594	35622	37865
2	Cycle - B.O.	4105	-	-	4105	1588	390	-	1978	2127	2517
3	Furniture & Fixtures - B.O.	1806686	-	-	1806686	211029	114363	-	325392	1481294	1595657
4	Safe Vault - B.O.	12960	-	-	12960	3705	820	-	4525	8435	9255
5	Television	76990	-	-	76990	9241	4873	-	14114	62876	67749
6	UPS	5900	-	-	5900	3782	956	-	4738	1162	2118
7	Electric Installation	669694	-	-	669694	53711	31810	-	85521	584173	615983
T O T A L (B)		2623551	-	-	2623551	292407	155455	-	447862	2175689	2331144
T O T A L (A + B)		63366659	4501988	5000	67863647	20999466	2857293	5000	23851759	44011888	42367193
Previous Year (Rs.)		62745162	621496	-	-	63366659	18261923	2737542	-	20999465	42367193

PARTICULARS

AS AT
31/03/2010
(Rs.)

AS AT
31/03/2009
(Rs.)

SCHEDULE : " F " - INVESTMENTS

A. Quoted Equity shares

Total

B. Unquoted Equity Shares

10000 Shares of Associated Foreshore Pipeline Pvt. Ltd. of
Rs.10 each fully paid (Unquoted)

Total

Total Investments

-	-
-	-
100000	100000
100000	100000
100000	100000

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PARTICULARS	AS AT 31/03/2010 (Rs.)	AS AT 31/03/2009 (Rs.)
SCHEDULE : " G " - INVENTORIES		
(As taken, valued & certified by the Directors)		
Quoted Shares in Joint Stock Companies	-	876855
SCHEDULE : " H " - SUNDRY DEBTORS		
Debts Outstanding for a period exceeding six months	2068983	1767
Other Debts	-	4006406
	<u>2068983</u>	<u>4008173</u>
SCHEDULE : " I " - CASH -BANK BALANCES		
Cash in Hand	127293	139940
Balance with Schedule Banks:		
- Current Accounts	1292600	14339003
- Fixed Deposits	85000	12387673
	<u>1504893</u>	<u>26866616</u>
SCHEDULE : " J " - LOANS & ADVANCES		
Advances Recoverable in Cash or Kind or for value to be received (Considered Goods)	17196703	5587961
Deposits	477954	1169169
Advance tax, T.D.S & Income Tax	5476265	4792317
	<u>23150922</u>	<u>11549447</u>
SCHEDULE : " K " - CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors for Expenses	668936	556899
Other Creditors	1696643	460066
Provisions	853008	1399743
	<u>3218587</u>	<u>2416708</u>
PARTICULARS		
	Year Ended 31/03/2010 (Rs.)	Year Ended 31/03/2009 (Rs.)
SCHEDULE : " L " - SALES		
Shares Sales	1821962	177856
Gold	8333076384	17662747165
Silver	-	1240476801
Castor Oil	255816	2043036
General Sales/Sludge Sale a/c	880064	-
Gold Spot Sales Register (NSEL)	96380809	9022946
Silver Spot Sales Register (NSEL)	-	13581795
	<u>8431534971</u>	<u>18928929663</u>
Future Sales		
Gold	6630664052	10370364348
Silver	115138	1750636501
Crude Oil Sales Register	-	2013399
USD INR Sales a/c	-	79461253
	<u>15062314161</u>	<u>31131405164</u>
SCHEDULE : " M " - OTHER INCOME		
Storage Tank Rent	11315667	14031556
Interest	345353	1086802
Office Rent- Ahmedabad	435552	598872
Dividend Income	-	1027
Kasar/Vatav	80414	6776
Profit from Typewriter sold	5000	-
	<u>12181986</u>	<u>15725033</u>

PARKER AGROCHEM EXPORTS LTD.

PARTICULARS	Year Ended 31/03/2010 (Rs.)	Year Ended 31/03/2009 (Rs.)
SCHEDULE : " N " - COST OF PURCHASE OF TRADING ITEMS		
A. Shares (In Joint Sock Companies)		
Opening Stock	876855	1660883
Add: Purchases	521510	105155
	<u>1398365</u>	<u>1766038</u>
Less: Closing Stock	-	(876855)
Total	<u>1398365</u>	<u>889183</u>
B. Other Trading Items		
Opening stock	-	-
Add: Purchases	235828	1957702
	<u>235828</u>	<u>1957702</u>
Less: Closing stock	-	-
Total	<u>235828</u>	<u>1957702</u>
C. Gold/Gold Spot Purchase(NSEL)		
Opening stock	-	-
Add:Gold Purchases	8352401612	17666998683
Add:Gold Spot Purchases	96422728	-
	<u>8448824340</u>	<u>17666998683</u>
Less: Closing stock	-	-
Total	<u>8448824340</u>	<u>17666998683</u>
D. Silver		
Opening stock	-	-
Add: Purchases	-	1239586960
Less: Closing stock	-	-
Total	<u>-</u>	<u>1239586960</u>
E. Future Purchase		
Gold	6636150129	10305520522
Silver	115262	1756984661
Trade Settlement Value	(27985740)	70879289
Crude Oil	-	2010901
USD INR Purchase	-	79439379
Gold/Silver Direct Expense	-	1656160
Total	<u>6608279651</u>	<u>12216490912</u>
Grand Total (A+B+C+D+E)	<u>15058738184</u>	<u>31125923440</u>
Direct Expense - Gold/Silver	649243	-
SCHEDULE : " O " - OTHER EXPENSE		
Brokerage Charges- MCX	42641	-
Power Charges	-	263392
Pipeline Service Charges	1005730	841392
Lease Rent	-	17618
Water Charges	31551	11050
Medical Expenses	-	105
Repairs & Maintenance	5140	15350
Storage Tank Expenses	53240	449945
Storage Tank Handaling Exp.	94580	-
Security Charges	97600	136200
Shipment Handaling Charges	319340	-
Terminal Expense	71645	-
Exice Duty on Sluge from Tank	-	251797
Compressor Maintainance	14480	-
Electric Bills Paid To PGVC Ltd.	294414	-
Labour/Worker Cont. with Mahi Cont.	540000	-
Manifold Repairs & Renovated	26844	-
Total	<u>2597205</u>	<u>1986849</u>

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PARTICULARS	Year Ended 31/03/2010 (Rs.)	Year Ended 31/03/2009 (Rs.)
SCHEDULE : " P " - PERSONNEL EXPENSES		
Directors Remuneration	5100000	2400000
Salary & Bonus	942298	1849110
Staff Welfare	54381	127713
	<u>6096679</u>	<u>4376823</u>
SCHEDULE : " Q " - ADMINISTRATIVE EXPENSES :		
Auditors Remuneration	9197	43820
Annual General Meeting expense	5100	-
Customs Expenses	423000	651836
Directors Travelling Expenses	-	53074
Donation H.O	251	10552
Donation B.O	110150	79200
Electric Charges	229903	245448
Genrator Repairs & Maintainance	8191	-
Insurance Charges	811	70142
Insurance Prem. -Storage Terminal	51773	-
Insurance Prem. -GJ1,2AE.0171	3726	-
Insurance Prem. -Jeep-Bolero	8381	-
Interest on Late VAT/TDS/SER.TAX	9715	-
Interest to KPT Land Lease	12806	4372
I.Tax Appeal(A.Y 04-05)	4372	1000
Jayraj Mali- Gardner	4800	-
License Fees	-	11062
Listing Fees	29303	29511
Keyman Insurance Premium	279355	896478
Legal & Professional Charges	2960	96637
Membership & Subscription Expenses	-	1000
MCX User ID Charges	-	17000
Misc Expenses	601868	1260083
Municipal Tax- National Plaza	228014	111079
Newspaper and Periodicals Expenses	-	2227
Octrio Expenses	-	-
Penalty & Late Fees	-	-
Postage, Telephone & Internet Charges	381498	458848
Professional Tax	2700	2400
Professional Tax Employees (B.O)	1140	-
Professional Service Charges	147733	-
Repairs & Maintenance Expenses	40863	39098
Salary	-	2520000
Rent of National Plaza	600000	600000
Service Charges- Bullion	-	2600000
Stationary & Printing	103986	99972
Travelling & Conveyance	7173	10280
Vehicle Expenses	185762	315058
Weighbridge Expenses	-	2200
Walky Talky Expense	14910	-
Walky Talky License Renewal Fees	19498	-
	<u>3528939</u>	<u>10228005</u>
SCHEDULE : " R " - SELLING & DISTRIBUTION EXPENSES		
Advertisement Expenses	62058	110598
Brokerage (Castor Oil)	600	4250
Labour Charges	465	48754
Transportation Charges	14530	11730
	<u>77653</u>	<u>175332</u>
SCHEDULE : " S " - FINANCIAL CHARGES		
Bank Charges & Commission	23045	1238919
Interest	199177	2189973
	<u>222222</u>	<u>3428892</u>

SCHEDULE : "T" - NOTES FORMING PART OF ACCOUNTS**1. Significant Accounting Policies:**

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

- (A) **Basis Of Accounting**
The financial statements are prepared on accrual basis and are in accordance with the historical cost convention.
- (B) **Revenue Recognition**
Sales are accounted for on dispatch of goods to the customers and are net of sales and returns.
Other income is accounted for on Accrual Basis.
- (C) **Fixed Assets**
Fixed Assets are carried at cost less depreciation. The cost of assets includes original cost plus other incidental expenses incurred up to the date of installation / acquisition.
- (D) **Depreciation**
Depreciation is provided under Straight line method at the rates specified under schedule- XIV to the Companies Act-1956 on single shift basis working as certified by Director. Depreciation on additions / deletions to / from fixed assets made during the year is provided on pro-rata basis from/upto the date of such addition / deletion as the case may be.
- (E) **Inventories**
The Company does not hold any physical inventory as on 31st March, 2010.
- (F) **Treatment Of Miscellaneous Expenditure**
Preliminary Expenses are being written off over a period of 5 Years.
- (G) **Taxation**
The current Income tax charged is determined in accordance with the relevant tax regulations applicable to the Company. Deferred tax charged or credit are recognized for the future tax consequences attributable to timing difference that result between the profit offered for Income taxes and the profit as per financial statements. The deferred tax charged or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however when there is a brought forward loss or unabsorbed depreciation under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such asset. Deferred tax asset are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.
The Company off-sets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right and where it intends to settle such assets and liabilities on a net basis.
- (H) **Employees' Benefit**
Gratuity: Gratuity is a defined benefit scheme and is accrued based on actuarial valuation at the Balance Sheet date carried out by independent actuary. The Company has an employee gratuity fund. Actual gains and losses are charged to Profit and Loss account.
Provident Fund: As the Strength of the employees doesn't exceed the prescribed limit under the Provident fund, company has not deducted and paid any provident fund amount.
Leave Encashment: The Company is not having any policy for payment of Leave Encashment so no provision for the same has been made.
- (I) **Investment**
Long term Investments are valued at cost of acquisition and related expenses. Provision is made for diminution, if any, in the value of such investment.
Current Investments are valued at cost or market value whichever is lower.
- (J) **Earning Per Share**
In determining earning per share, the company considers the net profit after tax and includes the post – tax effect of any extra-ordinary items. The number of equity shares used in computing basis earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity share considered for deriving basic earning per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity share.
- (K) **Other Accounting Policies**
Asset which is subject to operating lease is shown under fixed assets in the balance sheet. Lease income from operating leases is recognized in the statement of profit and loss on a straight line basis over lease term. Costs including depreciation, incurred in earning the lease income are recognized as expense. Initial direct costs incurred specifically to earn revenues from an operating lease are expensed during the period.
- (L) **Other Accounting Policies**
1. These are consistent with generally accepted accounting practices.

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2. Previous Year figures have been regrouped / rearranged wherever considered necessary to make them comparable with the current year.
3. Figures have been rounded off to the nearest rupee.
4. The Breakup of Deferred Tax Liability (Net) As on 31-3-2010 as Under.

A. Deferred Tax Liabilities	NIL
(I) Timing Differences in Depreciable Assets	
For Current Year	NIL
B. Deferred Tax Assets	90569
Deferred Tax Liabilities (Net)	6512990
5. According to the AS-28 on "Impairment of Assets" issued by ICAI, the company has not made any provision for loss on impairment of assets as the carrying values of fixed assets are greater than their market value as explained to us by the company.
6. The company has disclosed Business Segment as the Primary Segment. Segments have been identified taking into account the nature of the products, the differing risks and return, the organization structure and internal reporting systems. The Company caters mainly to the needs of the domestic market. The company has not made any export sales during the year. As such there are no reportable geographical segments. Segment Revenue, Segment Results, Segment Assets and segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. The expenses, which are not directly attributable to the business segment, are shown as unallocated corporate cost. Assets and Liabilities that can't be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively. During the year under consideration there is not a single instance of inter segment transfer so the question of inter segment transfer pricing does not arise.
7. As per Accounting Standard 18 relating to "Related Party Disclosures" the name of the related parties are given below.

Sr No.	Related Party	Relationship	Description of Transaction	Payment	Receipt	Outstanding as on 31.03.2010
1	Piyush P. Acharya	Key Management Personnel	Directors Remuneration	1055000 (Nil)	Nil (Nil)	145000 (Nil)
2	Poonamchand Acharya	Key Management Personnel	Directors Remuneration	779000 (Nil)	Nil (Nil)	221000 (Nil)
3	Shilpaben S. Acharya	Key Management Personnel	Directors Remuneration	1213000 (Nil)	Nil (Nil)	187000 (Nil)
4	Sukhdev R. Acharya	Key Management Personnel	Directors Remuneration	1314000 (1200000)	Nil (Nil)	186000 (Nil)
5	Hareshbhai (Vasubhai)	Relative of Key Management Personnel	Rent	600000 (557700)	Nil (Nil)	Nil (Nil)
6	Associated Foreshore Pipeline Pvt. Ltd.	Common Control	Pipeline Rent Charges	771209 (943933)	Nil (Nil)	308127 (151281)
7	Parker Bullion Pvt. Ltd.	Relative of Key Management Personnel	Purchase	4589693218 (Nil)	(Nil) (Nil)	11679640 (Nil)
8	Swiss Foam Industries	Relative of Key Management Personnel	Purchase of Empty Drums	5040 (Nil)	Nil (Nil)	Nil (Nil)
9	Parker Multi Commodity (I) Pvt. Ltd.	Relative of Key Management Personnel	Sale	Nil (Nil)	2081554 (Nil)	Nil (Nil)
10	Acharya Commodity-Physical	Relative of Key Management Personnel	Purchase	11672570 (Nil)	Nil (Nil)	Nil (Nil)
11	Acharya Commodity MCX Margin	Relative of Key Management Personnel	Future Gold, Silver, Castor Oil-Purchase	6634842209 (11859306394)	Nil (Nil)	Nil (Nil)
			Future Gold, Silver, Castor Oil-Sale	Nil (Nil)	6629267341 (11902137108)	Nil (Nil)
12	Acharya Commodity NCDEX Margin	Relative of Key Management Personnel	Future Gold/Silver- Purchase	1423142 (205215688)	Nil (Nil)	Nil (Nil)
			Future Gold/Silver- Sale	Nil (Nil)	1511849 (209582616)	Nil (Nil)
13	Acharya Commodity NSEL Account	Relative of Key Management Personnel	Purchase	96422728 (22616671)	Nil (Nil)	Nil (Nil)
			Sale	Nil (Nil)	96380809 (22604741)	Nil (Nil)

PARKER AGROCHEM EXPORTS LTD.

- | | 2009-2010 | 2008-2009 |
|--|-----------|-----------|
| 8. Earning Per Share (EPS) | | |
| (I) Profit available for appropriations. | (180702) | (1278777) |
| (II) Number of Equity Shares | 4779000 | 4779000 |
| (III) Earnings per share (I/II) | (0.04) | (0.27) |
| 9. The company has no amounts payable to small scale industries undertaking in excess of Rs.100000/- and outstanding for a period of more than 30 days, as per information available with the company. | | |
| 10. There are no micro, small and medium enterprises, to whom the companies owes dues, which are outstanding for more than 45 days as at the Balance sheet date, further the company has neither paid nor payable any interest to any MICRO, SMALL and MEDIUM Enterprises on the Balance sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors. | | |
| 11. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Guarantees given by the Company's bankers as at 31 st March, 2010 in favour of parties are NIL and in respect of Bills discounted under L/C & DDP (Cheques) are also Nil. | | |
| 12. Sundry Debtors, Creditors, Bank Balances, Loans & advances due or receivables etc are subject to their confirmations. | | |
| 13. In the opinion of the Board, the Current Assets, Loans & Advances etc are approximately of the value stated, if realized in ordinary course of business. The Provision for depreciation and for all known liabilities are adequate and not in excess of the amount reasonably necessary. | | |

	Amount Rs. 31.03.2010	Amount Rs. 31.03.2009
14. Payment to Auditors is as under		
Audit Fees (including service tax)	10000	43820
15. Remuneration to Directors		
Director	5100000	2400000

16. **Employees**

- (a) Who were employed for the full year & were in receipt of remuneration aggregating Rs.24,00,000/- or more per year.
No. of Employee NIL
- (b) Who were employed for part of the year & were in receipt of remuneration aggregating to not less than Rs.2,00,000/- per month is NIL

17. Additional Information Pursuant to Provisions of Part-II of - Schedule- VI to the Companies Act, 1956 to the extent relevant :
18. There are No debit balances of Companies, firms or other parties listed in the register maintained or in which the directors or their relatives are interested.

A. LICENSED CAPACITY AND INSTALLED CAPACITY (AS CERTIFIED BY THE MANAGEMENT)

- (I) LICENSED CAPACITY : 17530 K.L.
- (II) INSTALLED CAPACITY : 17530 K.L.

B. DETAILS OF PRODUCTION, SALES AND STOCKS

	2009-10	2008-09
Production, Sales & Stock	Nil	Nil

C. DETAILS OF OTHER TRADING ITEMS:

Sr. No.	Description	Opening Stock		Purchases		Sales		Closing Stock	
		Qty	Value (Rs.)	Qty	Value (Rs.)	Qty	Value (Rs.)	Qty	Value(Rs.)
1.	Shares	8351 (5547)	876855 (1660883)	3500 (4328)	521510 (105155)	11851 (1524)	1821962 (177856)	Nil (8351)	Nil (876855)
2.	Gold	Nil (Nil)	Nil (Nil)	5723.50 (15008.4)	15084974469 (27972519205)	5723.50 (15008.4)	15060121245 (28042134460)	Nil (Nil)	Nil (Nil)
3.	Silver	Nil (Nil)	Nil (Nil)	1 (68674.026)	115262 (2996571620)	1 (68674.026)	115138 (3004695097)	Nil (Nil)	Nil (Nil)
4.	Castor Oil	Nil (Nil)	Nil (Nil)	4090 (34305)	235828 (3968603)	4090 (34305)	255816 (4056436)	Nil (Nil)	Nil (Nil)
5.	USD INR	Nil (Nil)	Nil (Nil)	—	Nil (79439379)	—	Nil (79461253)	Nil (Nil)	Nil (Nil)
TOTAL		8351 (5547)	876855 (1660883)	13314.50 (122315.426)	15085847069 (31052603962)	21665.50 (119511.426)	15062314161 (31131405166)	Nil (8351)	Nil (876855)

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

(2) Gold Sales & Purchase and Silver Sales & Purchase and Castor Oil Sales & Purchase and USD sales & Purchase in Rs. Includes Future Sales, Spot Sales and future purchase and Spot Purchase also.

D. BREAK UP OF RAW MATERIAL CONSUMED

	2009-10		2008-09	
	%	Amount (Rs.)	%	Amount (Rs.)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
E. F.O.B. Value of Imports		Nil		Nil
F. Foreign Exchange Earnings		Nil		Nil
G Expenditure in Foreign Currency				
- Foreign Travelling		Nil		Nil

19. INFORMATION PURSUANT TO THE PROVISION OF PART IV OF SCHEDULE VI TO COMPANIES ACT 1956.

Balance Sheet Abstract And Company's General Business Profile:

1. Registration Details

Registration No.:	20102	State Code:	04
Balance Sheet Date:	31/03/10		

2. Capital Raised during the Year (Amount in Rs.)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

3. Position of Mobilisation & Deployment of Funds (Amounts in Rs.)

Total Liabilities	67618099	Total Assets	67618099
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Sources of Funds

Paid-Up Capital	47790000	Reserve & Surplus	13315109
Secured Loan	NIL	Unsecured Loan	NIL
Deferred Tax Liability	6512990		

Application of Funds

Net Fixed Assets	44011888	Investment	100000
Net Current Assets	23506211	Misc. Expenditure	NIL

4. Performance of Company (Amount in Rs.)

Turnover & Other Income	15074496147	Total Expenditure	15074767418
Profit/ (Loss) Before Tax	(271271)	Profit/Loss After Tax	(180702)
Earning Per Share in Rs.	(0.04)	Dividend Rate %	NIL

5. Generic Names of Three Principal Products/Services of Company

Item Code No. (ITC Code)	:	710813	
Product Description		G O L D	
Item Code No. (ITC Code)	:	710692.01	
Product Description		S I L V E R	

Note: Classification of Products/Services under ITC code being of technical nature is not verified by the Auditors.

As per our separate report of even date attached herewith
For, WADHAWAN & CO.
 CHARTERED ACCOUNTANTS

For, **PARKER AGROCHEM EXPORTS LTD.**

AJIT A. WADHAWAN
 PARTNER

MANAGING DIRECTOR

DIRECTOR

PLACE : AHMEDABAD
 DATE : JULY 31, 2010

PLACE : AHMEDABAD
 DATE : JULY 31, 2010

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2010

PARTICULARS	2009-10 Amount (Rs.)	2009-10 Amount (Rs.)	2008-09 Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit after tax and Extra Ordinary Items		(180702)	(1293777)
Adjustment for :			
Prior Period Adjustments	-		15000
Tax Provision	(90569)		(447906)
Depreciation	2857293		2737542
Interest Charged	199177		2189973
		2965901	
Less :			
Profit from Typewriter Sold	5000		-
Dividend Received	-		1027
Interest Received	345353	2615548	1086802
Operating profit before Working Capital Changes		2434846	2113003
Adjustments for :			
Debtors	1939189		(860804)
Inventories	876855		784028
Loans & Advances	(11601475)		(2764281)
Current Liabilities & Provision	801879	(7983552)	(2391603)
Cash Generated From Operations		(5548706)	(3119657)
Prior Period Adjustment			15000
Cash Generated From Operations		(5548706)	(3134657)
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of Fixed Assets	(4501988)		(621496)
Sale of Fixed Assets	5000		-
Interest Paid	(199177)		(2189973)
Dividend Received	-		1027
Interest Received	345353		1086802
Cash Flow From Investing Activities		(4350812)	(1723640)
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Unsecured Loans	(48000)		-
Secured Loans	(15414205)		(29845544)
Cash Flow From Financing Activities		(15462205)	(29845544)
NET CHANGES IN CASH AND CASH EQUIVALENTS		(25361723)	(34703841)
CASH & CASH EQUIVALENTS AS AT 01.04.2009		26866616	61570458
CASH & CASH EQUIVALENTS AS AT 31.03.2010		1504893	26866616
NET INCREASE IN CASH AND CASH EQUIVALENTS		(25361723)	(34703842)

As per our separate report of even date attached herewith

For, **WADHAWAN & CO.**
CHARTERED ACCOUNTANTS**AJIT A. WADHAWAN**
PARTNERPLACE : AHMEDABAD
DATE : JULY 31, 2010For, **PARKER AGROCHEM EXPORTS LTD.****MANAGING DIRECTOR****DIRECTOR**PLACE : AHMEDABAD
DATE : JULY 31, 2010

PARKER AGROCHEM EXPORTS LIMITED

Registered Office: Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.

ATTENDANCESLIP

17th Annual General Meeting

Thursday, the 30th September, 2010 at 12.00 noon

Place : At the Registered Office of the Company at:
Block H, Plot 3 & 4,
New Kandla – 370 270,
Kutch

Signature of Member/Proxy attending the meeting _____

Notes:

1. This meeting is only for members. Please, therefore, do not bring person in the meeting who is not a member.
2. Please bring this attendance slip duly signed and hand it over to the representative of the Company at the entrance of the meeting place.

PARKER AGROCHEM EXPORTS LIMITED

Registered Office: Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.

FORM OF PROXY

I/We _____ of _____ in the district of _____ being member/s of the above named Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our Proxy to attend and vote for me/us on my/our behalf at the 17th Annual General Meeting of the Company, to be held on Thursday, the 30th September, 2010 and at any adjournment thereof.

Signed the _____ day of _____ 2010.

Signature _____

Affix
Revenue
Stamp

N.B.: This Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

Be 1st

To,

If undelivered, please return to :

PARKER AGROCHEM EXPORTS LIMITED

Registered Office: Block H, Plot 3 & 4,
New Kandla - 370 270, Kutch.