

PARKER AGROCHEM EXPORTS LIMITED

EIGHTEENTH ANNUAL REPORT 2010-11

PARKER AGROCHEM EXPORTS LIMITED

EIGHTEENTH ANNUAL REPORT 2010-11

BOARD OF DIRECTORS

Shri Sukhdev R. Acharya Shri Punamchand R. Acharya Smt. Shilpaben S. Acharya Shri Liladhar L. Thakkar Shri Pravinchandra M. Thakkar Shri Sankarlal S. Thakkar Chairman & Managing Director Whole-time Director Whole-time Director Director Director Director

BANKERS

: Bank of Baroda Gandhidham

> Axis Bank Law Garden Branch Ahmedabad

Allahabad Bank Sardar Patel Nagar Road Ahmedabad

AUDITORS

M/s. Wadhawan & Co. Chartered Accountants Ahmedabad

CORPORATE OFFICE

A-503, Ganesh Plaza, Opp. Navrangpura Bus-stop, Navrangpura, Ahmedabad – 380 009

REGISTERED OFFICE

Block H, Plot 3 & 4 New Kandla - 370 270, Kutch

ISIN
(for demat purpose)

: INE750B01010

NOTICE

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

Date	:	30th September, 2011	Danar Danara	. %:
Day	:	Friday	A CONTRACTOR OF THE STATE OF TH	۰ ۲: ا
Time	:	12.00 noon		
		At the Registered Office: Block H, Plot 3 & 4, New Kandla - 370 270, Kutch	Charles Charles -	

to transact the following business:

ORDINARY BUSINESS:

માના અંતું ફેશાન la Gradina 20.845,42.1

- 1. 70 receive and adopt Audited Profit and Loss Account for the year ended 31st March, 2011 and the Balance Sheet as on that date along with Directors' Report thereon.
- 2. To appoint a Director in place of Shri Sukhdevbhai R. Acharya, who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint a Director in place of Smt. Shilpaben S. Acharya, who retires by rotation and, being eligible, offers herself for re-appointment,
- 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.

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Providence de la company de la New Kandla - 370 270

Date: 30th May, 2011

Sukhdev R. Acharya Chairman & Managing Director

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NOTES:

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 THAT 48 HOURS BEFORE THE TIME OF MEETING.

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- Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Thursday, the 22md September, 2011 to Friday, the 30th September, 2011 (both days inclusive).
- Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
- Shareholders holding shares in dematerialized form should communicate the change of address, if any, to their Depositary 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:

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Unit: 211, Sudarshan Complex, Nr. Mithakali Underbridge, Navrangpura, Ahmedabad - 380 009.

and and the first stone will paint ment by sub-picks above with an

- 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: 30th May, 2011

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Sukhdev R. Acharya Chairman & Managing Director

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the EIGHTEENTH ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2010-11 ended 31st March, 2011.

FINANCIAL RESULTS:

		(₹ in lacs)
Particulars	2010-11	2009-10
Gross Income	3,979.12	1,50,744.96
	Depreciation and Tax (3.02)	25.86
Less: Depreciation	30.52	28.57
Profit/(Loss) Before	Tax (33.54)	
Add: Deferred Tax L	iability of the property of the control of the cont	76.79 de 0.91
Profit/(Loss) After	Tax	(1.80)
Balance Carried to	Balance Sheet on which is a received a lab of labelum in a received to wake in (33.60) on	

their seasons which

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, Copper, Lead, Nickle etc. and also in gold and silver.

In the last year, the Company had 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 2010-11 has substantially reduced to ₹ 3979.12 Lacs as compared 1,50,744.96 Lacs in 2009-10 due to decrease in trading activities. Loss before Depreciation and Tax stands to ₹ 3.02 lacs as compared profit of ₹ 25.86 lacs during 2009-10.

After charging Depreciation, the Company made loss before tax of ₹ 33.54 lacs as compared to loss of ₹ 2.71 lacs during 2009-10. After providing for Taxation, the Company has made loss of Rs. 33.60 lacs as compared to loss of \$ 1.80 lacs. The debit balance of ₹ 33.60 lacs has been transferred to Balance Sheet.

DIVIDEND: 2.

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 of these courses of the state of a second of DIRECTORS:

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THE PROPERTY OF THE PROPERTY O Two of your Directors viz. Shri Sukhdevbhai R. Acharya and Smt. Shilpaben S. Acharya retire by rotation in terms of Articles 126 of the Articles of Association of the Company. They, however, being eligible offer themselves for reappointment.

During the year under review, Mr. Shankartal S. Thakkar was appointed as Director and Mr. Chaturbhai R. Majethia ceased to be the Director of the Company w.e.f. 10th May, 2010.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility real and marginal of purposed high to proof which I have Statement, it is hereby confirmed:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with (i) proper explanation relating to material departures; a supposed to such the subject modes of the subject modes.
- 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, 2011 being end of the financial year 2010-11 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 types are 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 COSL. 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 2011-12 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(1-8) 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: 30th May, 2011. 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.

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

S. As per Form No. A Rule 2

B. Research and Development:

ercaff géalte 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:

(- <u>;</u>	Particulars)10-2011 In lacs)	2009-2010 (₹ In lacs)
	Foreign Exchange Ea	arnings	Alter Topics	Angelia Chia	nit.	Nil.
	Foreign Exchange O	utgo			Nil	Nit .

FORM A (See Rule 2)

Form for disclosure of particular with respect to conservation of energy

Power & Fuel Consumption per Metric Ton

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4.247	· <u>[[사업: 사고]</u> 레마스 아니아 프로그는 현실 시험 상명원회, 본지 한 시간 시험 시험에 사진 본 생각 통해 했다. 현실 하는 한 학자 학자 등이 나타나 사는 시티
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	Quantity (tones)
in the	Total Cost
	Rate/Tonne
to the	Total Amount (₹)
	Average, Rate (approx.) we will be more than the confidence and the transfer which the later the confidence will be a set of the confidence with the confidence will be a set of the confidenc
	Total Quantity Processed (MT)
٠.	Consumption of energy for processing one Mt:
	Electricity, the same appropriate the second of the second
	Coal per Mt.

By Order of the Board

Sukhdev R. Acharya Chairman & Managing Director

Place : Ahmedabad Date : 30th May, 2011. CIN: L24110GJ1993PLC020102

Authorised Capital: ₹ 5,00,00,000/-

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, 2011. 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:

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- 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.
- 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 7 times on 1st April, 2010, 10st April, 2010, 10st May, 2010, 15st May, 2010, 31st July, 2010, 30st October, 2010 and 31st January, 2011 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 Wednesday, the 22rd September, 2010, to Thursday, the 30th September, 2010 (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, 2010 was held on 30st September, 2010 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 to an 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 times which were lodged for transfer or for any other purpose during the financial year. There was no allotment of any securities, the question of issuance of Certificates upon allotment 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 one additional directors and resignation of one director during the financial year.
- 15. There has not been any appointment of Managing Director, Whole Time Director or Manager during the financial year.
- 16. The Company has not appointed any sole-selling agent during the financial year.
- 17. The Company was not required to obtain any approval from the Registrar of Companies, Regional Director, Central Government, Company Law Board or any other authority under the provisions of the Companies Act, 1956 during the financial year.
- 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 for 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 given guarantees or provided securities to other bodies corporate.
- 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 scruting.
- 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 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.

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For MEHTA HURKAT & ASSOCIATES

Company Secretaries

Manoj R. Hurkat Partner

COP No.: 2574

Place: Ahmedabad Date: 30th May, 2011

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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 adjace and tractional of collegious of parameters under section 301 adjace and
- 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

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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, 2011.

AN REGISTRAR OF COMPANIES, GUJARAT: Sussan Companies of the State Companies of the Companie

Form No.	Under section	Purpose that there will be the first one in a capitalist the angle of the first of the second of the	Date of filing	Whether filed within time?
1320 and 13	303	Appointment of Sankarlal Savjibhai Thakkar as Director, Cessation of Chaturbhai Raichandbhai Majithiya, Director and Cessation of Swetal Bharat. Pancholi, Secretary of the Company w.e.f. 10-05-2010	19-05-2010	Yes
23AC & 23ACA (Balance sheet & Profit and Loss Account)	220	Balance sheet as on 31" March, 2010 and Profit and Loss Account for the year ended 31" March, 2010 with the all annexures and attachments.	07-10-2010	Yes
20B. Annual Return	159	Annual Return made up to 30th September, 2010	08-10-2010	Yes
66 (Compliance Certificate)	383A	ended 31st March, 2010	erseppendik (i	શું ભાગાયું હું ભાગ
	23AC & 23ACA (Balance sheet & Profit and Loss Account) 20B Annual Return 66	section 32 303 23AC & 23ACA (Balance sheet & Profit and Loss Account) 20B 159 Annual Return 66 383A	32 303 Appointment of Sankarlal Savjibhai Thakkar as Director, Cessation of Chaturbhai Raichandbhai Majithiya, Director and Cessation of Swetal Bharat. Pancholi, Secretary of the Company w.e.f. 10-05-2010 23AC & 23ACA 220 Balance sheet as on 31st March, 2010 (Balance sheet & and Profit and Loss Account for the year ended 31st March, 2010 with the all annexures and attachments. 20B Annual Return made up to 30st September, 2010 Annual Return 66 383A Company Law Compliance Certificate for the year ended 31st March, 2010	section 32 303 Appointment of Sankarlal Savjibhai Thakkar as Director, Cessation of Chaturbhai Raichandbhai Majithiya, Director and Cessation of Swetal Bharat Pancholi, Secretary of the Company w.e.f. 10-05-2010 23AC & 23ACA 220 Balance sheet as on 31st March, 2010 (Balance sheet & and Profit and Loss Account for the year ended 31st March, 2010 with the all annexures and attachments. 20B Annual Return Annual Return 66 383A Company Law Compliance Certificate for the year ended 31st March, 2010 (Compliance

B. REGIONAL DIRECTOR CENTRAL GOVERNMENT OR OTHER AUTHORITIES

For MEHTA HURKAT & ASSOCIATES
Company Secretaries

Place : Ahmedabad Date : 30^p May, 2011

courses desponding production

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. 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 involved in the business of trading in gold & silver. 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 2009-10 i.e. ₹ 1,50,744.96 lacs had reduced to ₹ 3979.12 lacs leading to a substantial downfall in view of closure of trading division. During the year 2010-11 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. Due to overall slack down in import activity at Kandla port, there has been lesser realisation from storage tank.

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

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

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

Outlook and Opportunities

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

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

Sukhdev R. Acharya Chairman & Managing Director

Place: Ahmedabad Date: 30% May, 2011

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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:

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.

BOARD OF DIRECTORS:

Composition and Categor	y of Directors:				1:
Name of Directors	Category of Directorship	No. of other Directorships*	Committee (1)Membership/ (2)Chairmanship in other Companies	No. of Board Meetings attended (Total 7 held during the year)	Attendance at the AGM held on 30 th September, 2010 Yes(Y)/ No(N)
Sukhdev R. Acharya (Chairman & Managing Director)	Executive Director	<u>.</u>	-	7	Y
Liladhar L. Thakkar	Independent Non - Executive	• • • • • • • • • • • • • • • • • • •	- .	7	. N
Punamchand R. Acharya (Whote-time Director)	Executive Director	. -	· -	7	Y .
Shilpaben S. Acharya (Whole-time Director)	Executive Director	-		7	· Y
Pravinchandra M. Thakkar	Independent Non - Executive	·	_	7	N
Chaturbhai R. Majithia (upto 10 th May, 2010)	Independent Non - Executive	-		2	N.A.
Sankarlal S. Thakkar (w.e.f. 10 th May, 2010)	Independent Non - Executive	-	*	5	Y

^{*} Private companies excluded.

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

Name of Director	Sukhdev R Acharya	Shilpaben S Acharya
Date of Birth	08/12/1943	19/08/1963
Date of Appointment	24/10/2008	31/07/2009
Expertise in specific functional areas	Management, Accounts & Finance	Administration
List of Public Limited Companies in which Directorships held	NiL	Nil
Chairman/Member of the Committees of the Board of Directors of the Company	Nil : '	Nil
Chairman/Member of the Committees of Directors of other Companies	Nil	Nil

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 1st April, 2010, 10th April, 2010, 10th May, 2010, 15th May, 2010, 31st July, 2010, 30th October, 2010 & 31st January, 2011.

3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors:

Name of the Directors	Expertise	Functions of the Committee Park 1 at 1	Attendance
Chaturbhai R. Majithia	All members are	The functions of the Audit Committee	. All the members were
(upto 10th May, 2010)	Non-executive.	are as per Company Law and Listing	present at the
Liladhar Thakkar	Chairman is	Agreement with Stock Exchange(s),	meeting held on
Pravinchandra Thakkar	Independent Director	which include approving and	15-05-2010;
Sankarlal S. Thakkar	and majority are	implementing the audit procedures,	31-07-2010;
(w.e.f. 10 th May, 2010)	independent. One	review of financial reporting system,	30-10-2010 &
	member has thorough	internal control procedures and	31-01-2011
The state of the Control of the Cont	financial and	risk management policies.	
ing Paramakan kepadahan dianggan 1886 M. N. Mangarahan dianggan bermalah	accounting knowledge.		

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 Sankarlai S. Thakkar was appointed as Director of the Company on 10th May, 2010 and also member & Chairman of the 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 10th May, 2010)	Independent & Non - Executive (1981)	(
Liladhar L. Thakkar	Independent & Non - Executive	Member
Pravinchandra Thakkar	Independent & Non - Executive	Member
Sankarial S. Thakkar (w.e.f. 10 th May, 2010)	Independent & Non - Executive	And the second of the second of the second of

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.

There was not meeting of Remuneration Committee during the year.

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 ₹ 42,00,000/- in aggregate as managerial remuneration during the year 2010-11.
- 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

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, 2011.

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

GENERAL BODY MEETINGS:

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

Financial Year	Date	Time	Venue
2007-2008	29-09-2008	12.00 noon	Registered Office at Block H,
2008-2009	29-09-2009	12.00 noon	Plot 3 & 4;
2009-2010	30-09-2010	12.00 noon	New Kandla – 370 270, Kutch.

During the year ended on 31st March, 2011, no resolution is proposed to be passed through postat ballot.

DISCLOSURES:

- The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any petential 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.

MEANS OF COMMUNICATIONS:

- a) 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, 2011, no presentation was made to Institutional Investors or analyst or any other enterprise.
- Management Discussion and Analysis form part of the Annual Report.

SHA	REHOLDERS' INFORMATION:	Provide Administration of Authority Administration of the Company
a	Registered Office	Block H, Plot 3 & 4, New Kandla - 370 270, Kutch.
b	Annual General Meeting	Day Friday Date 30th September, 2011 Time 12.00 noon Venue Block H, Plot 3 & 4, New Kandla - 370 270, Kutch.
c	Financial Calendar	1st Quarter Results Mid August, 2011. Half-yearly Results Mid November, 2011. 3rd Quarter Results Mid February, 2012. Yearly Results Mid/End May, 2012.
d	Book Closure Dates: A	From To Thursday, the Friday, the 22nd September, 2011 30th September, 2011. (Both days inclusive).
e	Registrar and Share Transfer Agents	In terms of SEBI Circular No. D&CC/FITTC/CIR-15/2003 dated December, 2002 read with Circular No. D&CC/FITTC/CIR-18/2003 dated 12th February, 2003, on appointment of common agency for shregistry work, the Company has appointed the below mentioned age

27th dated share gency 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

The Company has not declared Dividend

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

Dividend Payment Date

Stock Exchange Code

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	and the second of the second o	BSE		
	High (₹)	Low (₹)	No. of Shares Traded	420000000
April, 2010	18.85	13.00	1,00,789	· 0408-0001
May, 2010	22.90	15.60	1,06,919	de la gelesi
June, 2010	18.50	15.00	39,313	engaireachta
July, 2010	16.20	14.00	33,443	onsignation is
August, 2010	15.42	13.50	35,684	epwell filte
September, 2010	9/2 - 15.39 X o p	13,65	38,818	
October, 2010	15.41	13.10	40,786	
November, 2010	16.44	12,00	32,293	
December, 2010	13.80	12.30	9,017	
January, 2011	13.98	10.82	6,533	
February, 2011	11.60	19.49	18,886	gudky' i
March, 2011	10.32	7.46	20,408	

Share Transfer System:

بالهوماؤك

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.

Distribution of Shareholding as on 31st March, 2011:

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of "Shareholding
Up. to 500	3906	89,06	637973	13.35
501 to 1000	258	5.88	217208	4.55
1001 to 2000	102	2.33	156288	3.27
2001 to 3000	37	0.84	92797	1.94
3001 to 4000	11	0.25	39624	0.83
4001 to 5000	14	0.32	65707	1.38
5001 to 10000	26	0.59	191583	4.00
10001 to above	32	0.73	3377820	70.68
Grand Total	4386	100.00	4779000	100.00

William of the state of the Category of Shareholders as on 31st March, 2011:

Carried Accounts (4)

Category No. of Shares held	% of Shareholding
Promoters (Directors & Relatives) 25,58,979	53.55
Financial Institutions/ Banks	
Mutual Fund	
Bodies Corporate 5,00,916	10.48
Other 23,537	0.49
Public 9	35.48
Grand Total 47,79,000	100.00

Committee of participation of the con-

- 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 314 March, 2011, a total of 40,36,185 Shares of the Company which form 84.45 % 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,

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 and a Block H, Plot 3 & 4, New Kandla + 370 270, Kutch. Sin Park Park to Consideration of the Conference of the Alexanders and

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

Compliance Officer : Shri Punamchand R. Acharya

For and on behalf of the Board,

Sukhdev R. Acharya Chairman & Managing Director

Place: Ahmedabad Date : 30th May, 2011.

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Place : Ahmedabad

Date : 30th May, 2011

CERTIFICATE OF CORPORATE GOVERNANCE

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 31" March, 2011 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**

> > Manoj R. Hurkat **Partner**

> > GOP 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 2011 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. Type Road (4) in the common of the soly of green or the conservation of the top common or a common between the

Further we report that: The state of the share of the state of the sta

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(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. graf beliefe were

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- (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. egant finder at the first operation of the first of the first of the regard of the first energy field of the p
- (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, 2011 from being appointed as a Director under section 274 (1) (g) of the Companies Act, 1956; inedat likelind il komeni Vindje uda ni kodolin ni kilomita iz a in a Beath in in made with
- (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: na and an early with a Mann or that space by the estimated to beginned in gringing the
- (a): In the case of the Balance Sheet, of the state of affairs of the company as at 31% March, 2011 and
 - (b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date. and the first of the control of the first of the control of the co
 - (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

The whole is a North section with the Section is

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 toous during the course of audit.

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The second and the first than the well Fore WADHAWAN & CO. When the in Figure 2 alternates in the fitting of the assignment of the president Accountants o entra i i se entra provincia de la companya de l A companya de la comp

> CANTAL WADHAWAN) Membership No. 32886

Place: Ahmedabad Date : 30th May, 2011

the section of the se

The Annexure to the Auditors Report to the members of Parker Agrochem Exports Limited for the year ended on 31st March, 2011.

We report as follows:

- (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.
- (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 takks 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 31/03/2011 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 31/03/2011.

- 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.
- 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.
- 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: 30th May, 2011

SOURCES OF FUNDS SHARE HOLDER'S FUNDS 1. Share Capital "A" 47790000 4779000	PARTICULARS	SCHEDULE	AS AT	AS A
SHARE HOLDER'S FUNDS 1. Share Capital "A" 4779000 477900 2. Reserve & Surplus "B" 9954546 133151 LOANS FUNDS 1. Secured Loans 2. Unsecured Loans Deferred. Tax Liability (Net) 6519237 65129 TOTAL 64263783 676180 APPLICATION OF FUNDS FEXED ASSETS Gross Block "C" 76584577 678636 Less :- Depreciation 26903422 238517! Net Block 49681155 4401188 INVESTMENTS "D" 100000 10000 CUURENT ASSETS, LOANS & ADVANCES 1. Inventories 2. Sundry Debtors "E" 7235111 206898 3. Cash & Bank Balances "F" 2844816 150488 4. Loans & Advances "G" 7211923 2315098 Less :- Current Liabilities & Provisions "H" 2809222 321856 NET CURRENT ASSETS 14482628 235062 TOTAL 64263783 6761809	en de la composition			31/03/201 (₹
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2. Unsecured Loans Deferred Tax Liability (Net) 6519237 651299 TOTAL 64263783 6761801 APPLICATION OF FUNDS FIXED ASSETS Gross Block "C" 76584577 6786361 Less :- Depreciation 26903422 2385171 Net Block 49681155 4401186 INVESTMENTS "D" 100000 100000 CUURENT ASSETS, LOANS & ADVANCES 1. Inventories "E" 7235111 206896 12. Sundry Debtors "E" 7235111 206896 13. Cash & Bank Balances "F" 2844816 150486 14. Loans & Advances "G" 7211923 2315096 17291850 2672476 Less :- Current Liabilities & Provisions "H" 2809222 321856 NET CURRENT ASSETS 14482628 2350626 TOTAL 64263783 6761801		•		. .
Deferred Tax Liability (Net) 6519237 651299 TOTAL 64263783 6761809 APPLICATION OF FUNDS FIXED ASSETS Gross Block "C" 76584577 6786366 Less: - Depreciation 26903422 2385179 Net Block 49681155 4401188 INVESTMENTS "D" 100000 10000 CUURENT ASSETS, LOANS & ADVANCES 1. Inventories 2. Sundry Debtors "E" 7235111 206899 3. Cash & Bank Balances "F" 2844816 150489 4. Loans & Advances "G" 7211923 2315099 17291850 2672479 Less: - Current Liabilities & Provisions "H" 2809222 321859 NET CURRENT ASSETS 14482628 2350629 TOTAL 64263783 6761809		The state of the s	is a second of the second of	
TOTAL 64263783 6761809 APPLICATION OF FUNDS FIXED ASSETS Gross Block "C" 76584577 678636 Less: - Depreciation 26903422 2385179 Net Block 49681155 4401188 INVESTMENTS "D" 100000 10000 COURENT ASSETS, LOANS & ADVANCES 1. Inventories 2. Sundry Debtors "E" 7235111 206899 3. Cash & Bank Balances "F" 2844816 150489 4. Loans & Advances "G" 7211923 2315099 17291850 2672479 Less: - Current Liabilities & Provisions "H" 2809222 321859 NET CURRENT ASSETS 14482628 2350629 TOTAL 64263783 6761809	·		6510237	651200
APPLICATION OF FUNDS FIXED ASSETS Gross Block				-
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FIXED ASSETS Gross Block	APPLICATION OF FUNDS			
Firess Block "C" 76584577 6786364 Less: - Depreciation 26903422 2385175 Net Block 49681155 4401188 INVESTMENTS "D" 100000 10000 CUURENT ASSETS, LOANS & ADVANCES L. Inventories L. Inventories L. Sundry Debtors "E" 7235111 206898 L. Cash & Bank Balances "F" 2844816 150488 L. Loans & Advances "G" 7211923 2315098 17291850 2672479 Less: - Current Liabilities & Provisions "H" 2809222 321858 NET CURRENT ASSETS 14482628 2350629 TOTAL 64263783 6761809				
Less :- Depreciation 26903422 2385179 Net Block 49681155 4401188 NVESTMENTS "D" 100000 10000 CUURENT ASSETS, LOANS & ADVANCES L. Inventories L. Sundry Debtors "E" 7235111 206899 L. Cash & Bank Balances "F" 2844816 150489 L. Loans & Advances "G" 7211923 2315099 17291850 2672479 Less :- Current Liabilities & Provisions "H" 2809222 321858 NET CURRENT ASSETS 14482628 235062 TOTAL 64263783 6761809	and the second of the second o	er a server er e	76594577	6796264
Net Block				
Total Tota			· <u>· · · · · </u>	********
CUURENT ASSETS, LOANS & ADVANCES 1. Inventories 2. Sundry Debtors		" D "		
1. Inventories 2. Sundry Debtors "E" 7235111 206898 3. Cash & Bank Balances "F" 2844816 150488 4. Loans & Advances "G" 7211923 2315098 17291850 2672479 Less :- Current Liabilities & Provisions "H" 2809222 321858 NET CURRENT ASSETS 14482628 2350628 TOTAL 64263783 6761808		•	100000	10000
2. Sundry Debtors "E" 7235111 206898 3. Cash & Bank Balances "F" 2844816 150488 4. Loans & Advances "G" 7211923 2315098 17291850 2672479 Less: - Current Liabilities & Provisions "H" 2809222 321858 NET CURRENT ASSETS 14482628 2350629 TOTAL 64263783 6761809		er verhiert. Group og brighter		
3. Cash & Bank Balances "F" 2844816 150489 4. Loans & Advances "G" 7211923 2315099 17291850 2672479 Less:- Current Liabilities & Provisions "H" 2809222 321858 NET CURRENT ASSETS 14482628 2350629 TOTAL 64263783 6761809		" F "	7235111	206808
4. Loans & Advances "G" 7211923 231509: 17291850 2672479 Less :- Current Liabilities & Provisions "H" 2809222 321858 NET CURRENT ASSETS 14482628 235062: TOTAL 64263783 6761809				
Less :- Current Liabilities & Provisions " H " 2809222 321858 NET CURRENT ASSETS 14482628 235062 TOTAL 64263783 6761809		•		
Less :- Current Liabilities & Provisions "H " 2809222 321858 NET CURRENT ASSETS 14482628 235062 TOTAL 64263783 6761809		- · · · · · · · · · · · · · · · · · · ·		<u>-</u> -
NET CURRENT ASSETS 14482628 235062 TOTAL 64263783 6761809	Less :- Current Liabilities & Provisions	" H "		
TOTAL 64263783 6761809		••		· · · · · · · · · · · · · · · · · · ·
Notes forming parts of account "Q"				
	Notes forming parts of account	" 0 "		
	· · · · · · · · · · · · · · · · · · ·		. *	•

Firm Registration No. 129455W

AJIT A. WADHAWAN

PARTNER

PLACE : AHMEDABAD DATE : 30th May, 2011 For, PARKER AGROCHEM EXPORTS LTD.

MANAGING DIRECTOR

DIRECTOR

PLACE : AHMEDABAD DATE : 30th May, 2011

SS ACCOUNT FOR		

PARTICULARS					SCHEDULE	· · · · · · · · · · · · · · · · · · ·		ear Ended /03/2011 (₹)	Year Ended 31/03/2010 (₹)
INCOME							in in the second se	A2 \$2.66	A STATE OF STATE
Sales					" I "		3	84153216	15062314161
Other Income			1.11	430 TW	- " J " 🦠	And Ma	or of the	13758386	12181986
	The second of th						3	97911602	15074496147
CONTRACTOR			48 //16	型的 电流流		(0000	€ 35.49 <u>€ 311.</u>		
EXPENDITURE	all grad y die Sie geboorgewaard in 1900 o		. • • • •		"K"			84482314	15058738184
Purchase Cost of T	rading Goods				•		ulka j	8393	649243
Direct Expense	14, 14,				, u		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		E. SPATISH STAGE
Other Expense		·* · *			" L "		¥143	4919114	2597205
Personnel Expense	A CONTRACTOR OF THE PROPERTY O				- M			4741641	6096679
Administrative Exp	A Company of the Comp				" N "		. vy:	3664967	3528939
Selling & Distribut	ion Expenses		**	1	" O "		· 744	378957	77653
Financial Charges		7 W 194			" P "		the said	18869	222222
Depreciation				7 (7.00), (1.0	(1000) (a) (490)	1 (2011) 1 (4) (4) (4)	·	3051663	2857293
TERN STRUMENT	. Takan mada katapata Majarah		· -	CHEEPel			4	01265918	15074767418
Profit before Tax	35 g 34	Open St.	tracina.	1. 18th 1. 18th		Salah Salah	- 370.7850 - 380.7850	(3354316)	(271271)
	9 (1797) 141 (1818) 7 (1878)	i v Liniva	n de la participa de La compansión de la compa	o in Michigae Za Tubenén s		- 2015 AF.			o opganista visite i 1. Samples i na filologi
Provision for Taxa	14 (4) (4) (4)	1.20	* - 11 8	800 21	1 4		10.00		2.59 30. 76.35
- 65 Current year		Sing. Haritan Sina	- 1811 4 • 1818 - 1	e garani Pana		76.1.41 26.1.41	in dise	/69/9X	90569
- Current year	Defferred Tax Liabli	uty/Assei	10,	15 / 150			No Palifica	(6247)	<u> </u>
	1. A. A. A.		n yaha in	16.5 Wey 1			interes (interes ((3360563)	(180702)
Add/(Less)			1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	4(%)			2500		and of the first
a deserve laboration	Provision of I.T.	rii gara a	e de la companya de l				2531[34][j		(6), (1) (6) (6) (7) (7)
1.00			1 0,000 1 4 1 1 4	, (5) (701) 176% a			s PO <u>BAC.</u> PErteb	4	<u>11 de serve de 1</u> Julius de Salada de 18
Profit/(Loss) for the	ie Year	1773	(903	960		٠.	147 <u>48 .</u>	(3360563)	(180702)
Nominal Value Per	Share	190e 2005	file fil britis	1975) 1986-17		247 M	2003 2004	10	10
Basic Earnings Per	Equity Share	1.080	90x 1	F1276			194 (1)	(0.70)	(0.04)
	4.48f	75.L		(44)					Africana Island
Diluted Earnings P	er Equity Share	1	140.4 676.1	6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 -		•	2008 2008t	(0.70)	(0.04)
And the second	. They are a second	- 198 198	3/17	ga fig			11,797		
Notes forming par	ts of account		148 AV. 148 A	er en tradition de la company de la comp La company de la company d	" Q "	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9-7551 9-7551	ře:	us versi Preson, Frago (13 u sekki sun egginera (13
The Special	1.15	1753		10/19/		1, 1	$p_{\Omega_{k}}$		english and and a filler
1 Jan 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 - 1980 -	Security 1997	lsv.	e de la composition della comp	(4), 07 (4) 85	-		Pravidi Pravid		Parker March 1997 September 1997
	Awat Satisfa	100 m		00000		4.1.2			1941 (8) N.C.
	Land to the second	11.70		75.69	4	. 27 čen		de de	्रकाराईकेर्स्य 🗎 🤈

As per our seprate report of even date attached herewith

For, WADHAWAN & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

AJIT A. WADHAWAN PARTNER

PEACE : AHMEDABAD

DATE : 30th May, 2011

For, PARKER AGROCHEM EXPORTS LTD.

MANAGING DIRECTOR

DIRECTOR

PLACE : AHMEDABAD DATE : 30th May, 2011

PARTICULARS	18 ·		0.00,90	A .	M. Wester	: -		AS AT	2830	AS AT
	and Sign		en e	· · 	in the second se		31/0	3/2011 (₹)	31/0	3/2010 (₹)
SCHEDULE : " A " - SHARE C	APITAL									10/1/201
Authorised Capital				eti. Geografia						. The obtain
50,00,000 Equity Shares (Pre	vious year	5000000)	of ₹ 10/	- each			50	000000	50	000000
Issued, Subscribed & Paid up			c = 40/	£.0.	era di sala		47	~00000	* 27	700000
47,79,000 Equity Shares (prev	vious year	4779000) (of ₹ 10/-	each tuu	y pard up			790000 790000		790000 790000
Tirahak kacamatan berasakan	.Ar						·	790000	- 4 7	79000
SCHEDULE: "B"-RESERVES		JS								
Opening Balance Of General R					٠.			315109 (60563)		(495811 (180702)
Add : Profit/Loss during the	year		$\gamma = \chi_{ij}^{(N)}(\chi_{ij}) .$			•		954546		315109
				. :				 ;		
SCHEDULE: " C " - FIXED AS	SETS		56 - N			<u> </u>				
Sr. Name of Assets	As on	Deschage	Gross Sold	Block As on	Up To	Deprece During	i ation Deduction	Up To		Block As on
No. 1 A - 1	01.04.10	Purchase during	During	31.03.11	31.03.10		Deduction	31.03.11		31.03.10
		the year	the year				·			
1 Land (Leasehold)	4859000		•	4859000		707000			4859000	4859000 5615822
2 Factory Building	11081246	1026000	•	12107246 2225068	5465424 452070	393099 36269	-	5858523 488339	6248723 1736729	1772998
3 Office Building (B.O.) 4 Plant & Machinery	2225068 38229604	3428777		41658381	14946877	1896355	-	16843232		23282727
Furniture & Fixture	360147	4800	• -	364947	235042	22932	-	257974	106973	125105
6 Fax Machine	8200			8200	2390	390	· ·	2780	5420	5810
7 Air Condition Machine (B.O.)	437078	166000	-	603078	67827	21841	shri da Elek	89668 110750	513410 35384	369251 49267
Scooter	146134 3910			146134 3910	96867 3910	13883	· · · · · · · · · · · · · · · · · · ·	3910	32304	#3LU/
9 Office Equipment (B.O.) 10 Air Cooler	9300			9300	9288	12	-	.9300	· · · · · -	12
10 Air Cobler 11 Cycle Purchase	2200	· .	···	2200	497	209	-	706		1703
12 Computer (B.O.)	865084	·	• •	865084	644170	139721	·	783891	81193	220914
13 Telephone - H.O.	105295	.	•	105295	23803	2243	1, 1, 1, 2, 1, 2, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	26045	79249	
14 Cellular Phone (8.0.)	65032	: *	. - .	65032	26778 37907 -	3089 2850	-	29867 40757	35165 19243	38254 22093
15 Photocopier (8.0.)	60000	72450		60000 166250	37907 37574	4946		40757	123730	56226
16 Wireless Instrument 17 D.G.Set 66KW/82 5KVA	93800 310050	7.2430		310050	96690	14727	-	111417	198633	213360
17 D.G.Set 66KW/82 5KVA 18 Electric Installation	282145	or or the second	٠.	282145	86085	13402		99487	182658	196060
19 EPABX System (B.O.)	13800	•	•	13800	4070	656	· <u>- `</u>	4726	9074	9730
20 Water Purifier	32960			32960	5556	1566	ئارىخى ۋەر -	7122 410100	25838 722167	27404; 775950
21 Weigh Bridge	1132267	·		1132267 32000	356317 28990	53783 3010	•	32000	125101	3010
22 UPS 23 Car Bolera & Innova	32000 1452044		190000	1262044	711461	134038		845499	416545	740583
23 Car Botera & Hillova 24 Boundry Wall (Block H)	1723578	325000	2000	2048578	15053	32402		47455	2001123	1708525
25 Printer	8000	6200	-	14200	299	608	•	907	13293	7701
26 New Manifold	1537748	• •	•	1537748	45341	73043	i je že	118384	1419364	1492407
27 Gear Pump	164406	-	•	164406	3611	7809 813	·	11420 813	152986 24687	160795
28 Air Cleaner	100	25500 296275	•	25500 296275		813 6154	-	6154	290121	_
29 CCTV Surveillance System 30 B/2 Development Plot		1474640		- 1474640			<u></u>		1474640	<u></u>
Total (A)	65240096	6825642	190000	71875738	23403897	2879850		26283747	43827230	41836199
1 Telephone Instrument - B.O.	47216	- 1 1 1 2	1.5	47216	11594	5002		16596		35622
2 Cycle - B.O.	4105	-		4105	1978	390	•	2368		1/91204
3 Furniture & Fixtures - 8.0.	1806686	2085288		3891974	325392	127962 820		453354 5345	3438020 7615	1481294 8435
4 Safe Vault - B.D.	12960	are distribution	3克奇宝·汉西。	12960 76990	4525 14114	820 4873		18987	58003	62876
5 Television 6 UPS	76990 5900			5900	4738.			5694	206	1162
6 UPS 7 Electric Installation	669694		ing sa takat.	669694	85521	31810		117331	552363	584173
Total (B)	2623551	2085288	·	4708839	447862	171813		619675	4089164	2175689
Total (A + B)	67863647	8910930	190000		23851759	3051663		26903422	49681155	44011888
Previous Year (₹)	63366659	4501988			20999466	2857293	5000	23851759	44011888	
Fictiona icai (C)				20	· .			 :		· · · · · · · · · · · · · · · · · · ·

PARKER AGROCHEM EXPORTS LTD.

PARTICULARS				AS AT 31/03/2011 (₹)	AS AT 31/03/2010 (₹)
SCHEDULE: "D" - INVESTMENTS		14 A - Siece As			
A. Quoted Equity shares Total Quoted					The state of the s
B. Unquoted Equity Shares				100000	100000
10000 Shares of AFP Pvt. Ltd. of ₹ 10 each ful	ty paid			100000	100000
Total Unquoted Total Investments				100000	100000
10tar Investments		e.			
CHEDULE: " E " - SUNDRY DEBTORS		·		and the same of	ra y n lane
Debts Outstanding for a period exceeding six month	S			20759	206898
Other, Debts.		•		7214352	206898
graveni da ili da la comenza de la comen Comenza de la comenza de l				7235111	200898
A STATE OF THE STA	, ¥		. 44	क्षात्रकी स्थाप विकास भूति	
SCHEDULE: "F" - CASH AND BANK BALANCES Cash in Hand				126848	12729
Balance with Schedule Banks:				000000	120260
Current Accounts	٠.	•		2632968 85000	129260 8500
Fixed Deposits				2844816	150489
		• •			Water State of the
SCHEDULE ! " G " - LOANS & ADVANCES	•				ار در
Advances Recoverable in Cash or Kind or for value t	o be received	d (Considered	Goods)	550 91 78 477954	1719670 47795
Deposits Advance tax, T.D.S & Income Tax				1224791	547626
ni di				7211923	2315092
			. :		The state of the s
SCHEDULE: " H " - CURRENT LIABILITIES & PROVI	SIONS	+ . *		4022425	66893
Sundry Creditors for Expenses Other Creditors	•	•		1032125 247295	169664
Provisions				1529802	85300
The Art of the West State.				2809222	321858
			<u> </u>		
PARTICULARS				Year Ended 31/03/2011	Year Ende 31/03/201
that the second of the second				31/03/2011 (₹)	31/03/20
SCHEDULE: " I " - SALES		: <u>.</u>			
Shares Sales				g wastiger	182196
Gold / Gold Spot (NSEL)				<u>.</u> 	842945719 2558:
Castor Oil Commodity Future Sales				41043650	an and describe
Gold:Future Sales		:		ga esta jakos ked	66306640
Silver Future Sales	•			343109566	1151
ริงให้เหมา์ เพลาล () ให้ทั้งให้ ตัวเลก พ.ศ.				384153216	1506231410
SCHEDULE: " J " - OTHER INCOME					
Storage Tank Rent			4.200.50	13201614	1131566
Interest				276792	3453! 4355!
Offfice Rent- Ahmedabad Dividend Income				1000	130 mg 220
Kasar/Vatav				15294	8041
Profit from Typewriter sold				262506	500
Interest on I.T. Refund		•		263686	1210100
	•	100		13758386	1218198

PARTICULARS	Year Ended 31/03/2011 (₹)	Year Ended 31/03/2010 (₹)
SCHEDULE: " K " - COST OF PURCHASE OF TRADING ITEMS	nickopie i	or the Lan
A. Shares (In Joint Sock Companies)	23/2 2 1 1	ing the second of the second
Opening Stock	-	, a 876855
nuu. Tutchases	1,20, 21,	521510
Hess: Closing Stock		1398365
The Property of the Control of the C	1.52.19.21	1398365
B. Other Trading Items	<u> </u>	1396303
Opening stock	• · · · · · • • • • • • • • • • • • • •	and the state of t
Add: Purchases	· 多以上:2}胸隔点:	235828
the sign of the fitting of the second of the sign of the sign of the second of the sec	Jakopa aza	(235828
Less: Closing stock	Service of the servic	of great thereby
Tak di Total	•	235828
C. Gold/Gold Spot Purchase(NSEL)	****	. 4
Opening stock	o se a saat 📶	4 - 4 33 Street 30*
Add:Gold Purchases Add:Gold Spot Purchases	9 di + i. •	8352401612
	<u>i na najajaja</u> ng	96422728
MACONIC CONTROL CONTRO		8448824340
Total	<u> </u>	
D. Future Purchase	<u> </u>	8448824340
Gold		
era e Silver e e la la casa de l	341941789	6636150129
Trade Settlement Value	241341103	115262 (27985740)
Commodity	42540525	. ಎಸ್.ಪಕ್ಷನ್ಗಳಿಗಳಿಗೆ ಎ.ಸಿ.ಸಿಕ್ಟ್ ಲಾಗಾಹಿಸಿಗೆ
Company of Total Company of the Comp	384482314	6608279651
Grand Total (A+B+C+D+E)	384482314	15058738184
		3 10 100 000 000
	eran i teran di 1960 kiloni. Taran kenada keran ilik b	ne sa an
SCHEDULE: "L" - OTHER EXPENSE		tria di 21 a dia
Brokerage Charges- MEX		42641
Pipeline Service Charges	856392	1005730
ease Rent Vater Charges	1745657	i da karangan da karangan Karangan da karangan da ka
Repairs & Maintenance	64260	31551
torage Tank Expenses		31984 53240
torage Tank Handaling Exp.	616549	94580
Security Charges	119200	97600
Shipment Handaling Charges	280000	319340
erminat Expense	179982	71645
ompressor Maintainance lectric Bills Paid	227074	14480
about/Worker Cont. with Mahi Cont.	337074 720000	294414 540000
	4919114	2597205
nedade de presentado esta como esta como esta de la como esta de la como esta de la como esta de la como esta La como esta de la como esta d	ing a melata	
nan kalangan kalangan di kalangan kalangan kalangan kalangan kalangan kalangan kalangan kalangan kalangan kala Kanggan kalangan kal		
CHEDULE : " M " - PERSONNEL EXPENSES	i ja	Andreas Complete Comments
Directors Remuneration lalary & Bonus	4200000	5100000
itaff Welfare	535160 6481	942298 54381
	4741641	6096670

PARKER AGROCHEM EXPORTS LTD.

CREDULE: "N - ADMINISTRATIVE EXPENSES:	PARTICULARS	Year Ended 31/03/2011	Year Ended 31/03/2010
Annula Generial Meeting expenses 15000 51000 Audid Fees 27500 10000 Customs Expenses 384255 423000 Computer Repair Exps. 7400 10000 Donation 15551 110401 Electric Charges 23310 23310 Cenerator Repairs & Naintainance 10667 8191 Insurance Prem Storage Terminal 50537 51773 Insurance Prem Storage Terminal 15050 3726 Insurance Prem Solve Bolero 8629 9331 Interest on Late VAT/105/SER.TAX 21899 9717-1 Interest on Late VAT/105/SER.TAX 21899 9717-1 Interest to Ref Land Lease paid 1749326 4372 KPT Land Lease paid 1749326 4372 Jayarj Mali- Gardher 22890 4800 KPI Land Lease paid 1749326 4372 MVI Late In Charges 24118 2930 KPI Land Lease paid 1749326 4372 Legal & Professional Charges 2418 2930		en i vyest yye kityan y (₹) ji.	(3)
Audit Pees 27500 10000 Customs Expenses 35405 423000 Computer Repair Exps. 7400 11040 Donation 6151 11140 Electric Charges 23310 229903 Generator Repairs & Maintainance 10067 8191 Insurance PremStorage Terminal 50537 11773 Insurance PremGul-2AE-0171 15500 3726 Insurance PremsGul-2AE-0171 15500 3726 Insurance PremsGul-2AE-0171 15500 3726 Insurance PremsGul-2AE-0171 1749326 4321 Style Planta 24236 4230 Listing Fees 24118 2830 KPI Land Landau 24300 2450 Misc Expenses			5400
Customs Expenses 33405 423000 Computer Repair Exps. 7400 7000 10401 10401 10401 110401		化类型电子系统 化二氯甲基二甲基苯甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基	
Computer Repair Exps. 7400 Donation 61551 110401 Iclertic Charges 23310 229903 Geneator Repairs & Maintainance 10667 8191 Insurance Prem: - Storage Terminal 50537 71773 Insurance Prem: - GULZAE LO171 15500 3726 Interest to KEPT Land Lease guid 174926 4372 Jayraj Mali- Gardier 4800 4372 Layraj Mali- Gardier 4800 4372 Layraj Mali- Gardier 24118 29303 Legal & Professional Charges 1914 601868 Legal & Professional Charges 1997 601868 Municipal Tax. National Plaza 1904 601868			
Donatton 61551 110401 Electric Charges 23310 229903 Generator Repairs & Maintainance 10667 8191 Insurance Prems. 432 8181 Insurance Prems. 50337 51773 Insurance Prems. 3629 3381 Insurance Prems. 15500 3726 Insurance Prems. 16829 8381 Interest or Late WAT/105/SER.TAX 21899 9715 Interest to RY (Find Lease) 12806 4372 KPT Land Lease paid 1749326 4372 Layra Mali- Gardner 4800 1818 29303 Keyman Insurance Premium 4800 1818 29303 Keyman Insurance Premium 2918 29303 1918 49303 Keyman Insurance Premium 4800 1818 29303 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931 1931		and the first of the control of the	423000
Electric Charges 23310 229903 Cenerator Repairs & Majnitairiance 10667 8191 Insurance Charges 432 811 Insurance Prem: Storage Terminal 50537 51773 Insurance Prem: Schizack 6.07171 15500 3726 Insurance Prem: Decep Bolero 8629 8381 Insurance Prem: Decep Bolero 8629 8381 Interest on Late WI/TOS/SERTAX 21899 9715 Interest to KPT Land Lease 1 2806 4302 KPT Land Lease paid 1749326 432 SKPT Land Lease paid 1749326 432 Listing Fees 24118 29303 Legal & Professional Charges 104555 2960 Legal & Professional Charges 104555 2960 MSc. Expenses 10974 20168 Misc. Expenses 10974 20168 Misc. Expenses 10974 20168 Misc. Expenses 10974 20168 Val 33958 - Fort 10974 20168 </td <td></td> <td>and the second s</td> <td>110401</td>		and the second s	110401
Generator Repairs & Najartainrance 190667 8191 Insurance Charges 432 811 Insurance PremStorage Terminal 50537 51773 Insurance PremGol. 2AE. 0.171 15500 3726 Insurance PremJoe. Peolero 8622 8381 Interest on Late WAI, 7DS/SER-TAX 21899 9715 Interest to RY Land Lease - 12806 KFT Land Lease paid 1749326 4372 Jayraj Malf- Gardner 4800 4372 Listing Fees 24118 29303 Keyman Insurance Premium - 279355 2950 Legal & Professional Charges 10455 2960 MCX User ID Charges 981 - Mix S. Expenses 10455 2960 MCX User ID Charges 981 - Mix S. Expenses 10455 2960 MCX User ID Charges 981 - Mix S. Expenses 102147 20186 Mix S. Expenses 102147 20186 Mulcipal Tax Mational Plaza 102147 2	人名英格兰 医克里氏 医克里氏试验检尿 化二甲基乙二甲基乙二甲基乙二甲基乙二甲基乙二甲基乙二甲基乙二甲基乙二甲基乙二甲基乙		
Insurance Charges			
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SCHEDULE: "Q" - 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 account 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-rate 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, 2011.
- (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. The company has made investment in 10,000 equity shares of ₹ 10 each of Associated Foreshore Pipeline Pvt. Ltd. The same are unquited and valued at cost.
- (3) 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) Lease: 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: These are consistent with generally accepted accounting practices.
- 2. Previous Year figures have been regrouped / rearranged wherever considered necessary to make them comparable with the current year.
- 3. Figures have been rounded off to the nearest rupee.

- The Breakup of Deferred Tax Liability (Net) As on 31-3-2011 as Under.
 - Deferred Tax Liabilities
 - (I) Timing Differences in Depreciable Assets For Current Year
 - Deferred Tax Assets

NiL

Deferred Tax Liabilities (Net)

- 6519237
- 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 then their market value as explained to us by the company. 7.3
- 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	Related Party	Relationship	Description of	Payment	Receipt (Dutstandin
No.			Transaction	2000 A 2000 A 2000 A	er og hates g	as o 1.03.201
1 .	Piyush P. Acharya	Key Management	Remuneration	985000	NiLio 2	1.03.201 Ni
50	The way to all the second	Personnel		(1055000)	(Nit)	(145000
2	Poonamchand Acharya	Key Management	Directors	1271000	Nit	Ni
3	er og figligere i flere er	Personnel	Remuneration	(779000)	(Nil)	(221000
3	Shilpaben S. Acharya	Key Management	Directors	187000	Nil	N
	t along outle and those o	Personnel	Remuneration	(1213000)	(Nit)	(187000
	Sukhdev R. Acharya	Key Management	Directors	1236000	Nil	N:
edir	e de Arres de Començão	Personnel	Remuneration	(1314000)	(Nil)	(186000
	Hareshbhai (Vasubhai)	Relative of Key	Rent	Nil	Nil	N
		Management Personnel		(600000)	(Nil)	(Ni
. 3	Associated Foreshore	Common Control	Pipeline Rent	747158	Nit	48902
	Pipeline Pvt. Ltd.		Charges	(771209)	(Nil)	(308127
٠.	Parker Bullion Pvt. Ltd.	Relative of Key Management Personnel	Purchase		1935280	N
1.	Swiss Foam Industries	Relative of Key	Purchase of	(4589693218)		(11679640
	Swiss Fount Industries	Management Personnel	Empty Drums	Nil (5040)	Nil	N:
	Parker Multi Commodity	Relative of Key	Sale	Nil	(Nil)	(Ni
	(I) Pvt. Ltd.	Management Personnel	. Jace		Nil 2081554)	N /NE
}	Acharya Commodity-	Relative of Key	Purchase	Nit	2081334) Nil	(Ni
	Physical	Management Personnel	i di ciiase	(11672570)	(Nii)	N /NE
	Acharya Commodity	Relative of Key	Future Gold, Silver,	Nil		(Ni
7 74	MCX Margin	Management Personnel	Castor Oil-Purchase	(6634842209)	Nil (Nil)	. Ni
V :			Future Gold, Silver,	Nil	Nil	(Nil
	r 1974 de la Companya	in the second of	Castor Oil-Sale		9267341)	Ni (Nii
	Acharya Commodity	Relative of Key	Future Gold/	Nil	Nil	
	NCDEX Margin	Management Personnel	Silver- Purchase	(1423142)	(Nil)	Ni (Ni)
			Future Gold/	Nil	Nil	-
			Silver- Sale		1511849)	Ni (Nil
} ,	Acharya Commodity	Relative of Key	Purchase			
:	NSEL Account	Management Personnel	urchase vi	Nil (96422728)	vaga (Nilaan) agab (Nil)	Ni /Ni
		a series of the	Talan in the state of the state			(Nil)
		5 4 15 V	Sale	Nil	Nil	Ni
	。 - 1944年 東西大学を開い、 2015年 1947年	그 그는 그러워 또 됐는다.	materials of a first	(Nil) (9	6380809)	(Nil)

8. Earning Per	Share (EPS)	State of State	1000		 2010-2011	2009-2010
(I) Profit	available for approp	oriations.			 (3360564)	(180702)
(II) Numb	er of Equity Shares		 San Carlo	1000年6月节	4779000	4779000
(III) Earnir	ngs per share (I/II)				(0.70)	(0.04)

- The company has no amounts payable to small scale industries undertaking in excess of ₹ 100000/- and outstanding for a period of more than 30 days, as per information available with the company.
- 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 31st March, 2011 in favour of parties are NIL and in respect of Bills discounted under L/C & DDP (Cheques) are also Nil.
- 12. Sundry Debtörs, Creditors, Bank Balances, Loans & advances due or receivables etc are subject to their confirmations.
- 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.

Particular			 mount ₹ .03.2011	Amount ₹ 31.03.2010
14. Payment to Audi Audit Fees (inclu			27500	10000
15. Remuneration to	Directors			

Nature of Payment Particular 4200000 5100000 Director Remuneration

16. Employees

- Who were employed for the full year & were in receipt of remuneration aggregating ₹ 60,00,000/- 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 ₹ 5,00,000/per month is NIL
- Additional Information Pursuant to Provisions of Part II of Schedule- VI to the Companies Act, 1956 to the extent
- 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.

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

(I) LICENSED CAPACITY: 17530 K.L.

(II) INSTALLED CAPACITY: 17530 K.L.

	1.7						and the second	. 4. 0	100
•	В.	DETAILS OF PRODUCTION,	SALES	AND STOCK	S		2010-11	_	2009-10
	: .	Production, Sales & Stock			i. Literia		 Nil		Nil

DETAILS OF OTHER TRADING ITEMS:

Sr. No.	Description		Oper Qty	ing Stock Value (₹)	Qty	Purchases Value (₹)	Qty	Sales Value (₹)	4 6737	ig Stock Value(₹)
1.	Shares	-	Nil (8351)	Nil (876855)	Nil (3500)	Nil	Nil		Nit (Nil)	Nil (Nil)
2.	Gold	÷	Nil (Nil)	Nil (Nil)	Nil (5723.50)			Nil (15060121245)	Nit (Nil)	Nil (Nil)
3.	Silver	÷	Nil (Nil)	Nil (Nil)	10200 (1)			343109566 (115138)	Nil (Nil)	Nil (Nil)
4.	Castor Oil	33	Nil (Nil)	Nil (Nil)	Nil (4090)		Nil (4090)	Nii (255816)	Nil (Nil)	Nil (Nil)
5.	Copper, Lead, Nickel etc.		Nil (Nil)	Nil (Nil)	141 (Nii)	and the second of the second	:	41043650 (Nil)	Nil (Nil)	Nit (Nit)
	TOTAL		Nil (8351)	Nil (876855)	10341 (13314.50)			384153216 (15062314161)	Nil (Nil)	Nil (Nil)

Previous Year's Figures is shown in the Bracket.

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· 	Indigenous		NIL TO ACT OF THE		A PANILLE A SAME	avia Nii
₽) TH E. F	F.O.B. Value of Imports				well started	
F.	Foreign Exchange Earnings		• • •	Nil	ng panghan belo	Ni
G G	Expenditure in Foreign Currency				a di kanadan ya di. Dinangan di Memberah	
Editt.	- Foreign Travelling			Nil		N1
	RMATION PURSUANT TO THE PROVISION			MPANIES ALI	1950.	
	nce Sheet Abstract And Company's Ge	neral <u>Business Pr</u>	<u>ofile</u> :	. 1791 HW	roch and distrib	
1.	Registration Details				provide the stanfo	
c) 65°	Registration No.:	20102	State Code:		the contract of the	04
alitali aa. Garan 21	Balance Sheet Date:	31/03/11	en gestlecht, Weber in	, pd 17 Juni	भं भिन्दा सुन्धे र भर्त	
2.	Capital Raised during the Year (Amou				n in sáilt sáinne sáinn _{ea} n. Tagairtíon	
1-6796	Public Issue	NIL	Right Issue		nagi ettimisi.	NI
PARTS. Track March	Bonus Issue	NIL	Private Placement		Transport of the second	NI
3,	Position of Mobilisation & Deploymen	nt of Funds (Amo			e jegod etaklije voji	٠.
	Total Liabilities	64263783	Total Assets		54.26	3783
r et torre	Sources of Funds					
3.8	Paid-Up Capital	47790000	Reserve & Surplus	e aena dika	: (4) V V V (4) (1) 995	454
anelan.	Secured Loan	NIL	Unsecured Loan	1 1/2	g og professioner bleder	NI
) (1 - e)	Deferred Tax Liability	6519237			全点,特别特殊。特别的 1970年(1971年)	
March 1989	Application of Funds			and the second are	e stable bushivit	
tarin ee	Net Fixed Assets	49681155	Investment		16. spin 1. psin 9 10	000
, 1.250	Net Current Assets	14482013	Misc. Expenditure	197 . 16	क्षात्री कुल्ला १५५% की ए के	NI
1500 074.	Performance of Company (Amount in	.₹) \	· ·			
,	Turnover & Other Income	397910988	Total Expenditure	a parmaka	40126	5591
	Profit/ (Loss) Before Tax	(3354316)	Profit/Loss After To	ax	e, e _j e eg gara (336	0563
erin eren Japan eren	Earning Per Share in Rs.	(0.70)	Dividend Rate %		epod America	NI
5 ,	Generic Names of Three Principal Pr	oducts/Services o	f Company	Virk je sp	The property of the second	
	Item Code No. (ITC Code) : 7	10813		and the second s	no vi ni mace m	
(48,97,75) 		OLD	•			
Rij bajihdi.	Item Code No. (ITC Code) : 7	10692.01			rein second i	
	Product Description S	ILVER	in the section	in exclaim w	and a retributed	
8 2 5 5 5 C W	1.00				ng ar sang iya Mily	

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

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

and the control of th

Firm Registration No. 129455W

AJIT A. WADHAWAN PARTNER

PLACE : AHMEDABAD DATE : 30th May, 2011 For, PARKER AGROCHEM EXPORTS LTD HELDER 1995 (1995)

विद्यालक के अन्तर हुआ कर हुआने के अवन्तर अन्तरमान एक कर्न की

Service March 1989 Service 18

DIRECTOR

电线机 海路信息 自動道

and the discountries

MANAGING DIRECTOR

PLACE : AHMEDABAD

DATE : 30th May, 2011

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2011

	PARTICULARS	2010-11 Amount (₹)	2010-11 Amount (₹)	2009-10 Amount (₹)
A,	CASH FLOW FROM OPERATING ACTIVITIES: Net Profit after tax and Extra Ordinary Items Adjustment for:	(3360563)	(3360563)	(180702)
14 1 - 22	Tax Provision Depreciation Interest Charged	6247 3051663	elje og mej type obljek t galegije og ankjedije ty okalje tyllomen t	(90569) 2857293 199177
	garan kang digunggan dan persebagai ang menghadi dalam menghadi dalam di kang diberia.	3057910	Mestall Kalik	2965901
· ·	Less: Profit from Typewriter Sold Dividend Received	1000		5000 -
4	Interest Received 0.04	263686	2793224	345353
	Operating profit before Working Capital Changes Adjustments for: Debtors	/E166120\	(567339)	2434846
erit i. Çür	Inventories Loans & Advances	(5166128) - 15938999 (408751)	100000000000000000000000000000000000000	1939189 876855 (11601475)
92	Cash Generated From Operations	(408751)	10364120 9796781	801879 (5548706)
В.	CASH FLOW FROM INVESTING ACTIVITIES:			an in the Maria Arabah
	Purchase of Fixed Assets Sale of Fixed Assets	(8910930) 190000	engal ing Malaysiyat Waters	(4501988) 5000
	Interest Paid Dividend Received Interest Received	1000 263686	la de la compania de La compania de la co	(199177) - 345353
	Cash Flow From Investing Activities	20000	(8456244)	(4350812)
1961	And the second of the second o		ay han di baran. Manada a Kawara	
	CASH FLOW FROM FINANCING ACTIVITIES: Unsecured Loans Secured Loans		andak jarah <u>I</u> kila Marah kelasan	(48000) (15414205)
:	Cash Flow From Financing Activities	r Telljumber (ve	a bergele <mark>j</mark> elj	(15462205)
	NET CHANGES IN CASH AND CASH EQUIVALENTS		1340537	(25361723)
. *	CASH & CASH EQUIVALENTS AS AT 01.04.2010	hangkal yaka da Valamatan Kanya	1504893	26866616
	CASH & CASH EQUIVALENTS AS AT 31.03.2011		2844815	1504893
	NET INCREASE IN CASH AND CASH EQUIVALENTS		1339922	(25361723)
	a francia de la Paris de la compania		The state of the s	- Herwal Brieser S

As per our seprate report of even date attached herewith For, WADHAWAN & CO. CHARTERED ACCOUNTANTS 香色型点 经过度数据数据 安阳道德 多角

Firm Registration No. 129455W

AJIT A. WADHAWAN

PARTNER

PLACE : AHMEDABAD DATE : 30th May, 2011 For, PARKER AGROCHEM EXPORTS LTD.

MANAGING DIRECTOR

· 第二年 1 2006年 1985年 1985年

PLACE :: AHMEDABAD

DATE : 30th May, 2011

PARKER AGROCHEM EXPORTS LIMITED

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

ATTENDANCESLIP

18 th Annual General Meeting					
Friday, the 30 th September, 2011	at 12.00 noon				
Place : At the Registers Block H, Plot 3 New Kandla – 3 Kutch		mpany at:			
Signature of Member/Proxy atte	nding the meeting	J	·		
Notes:				·	
1. This meeting is only for mer	nbers. Please, there	efore, do not bring	person in the meeti	ng who is not a	member.
2. Please bring this attendance	slip duly signed an	d hand it over to th	e representative of	the Company at t	ne entrance of the
meeting place.					
					
Registe	ered Office: Block	FORM OF PROXY), Kutch.	
I/We	· · · · · · · · · · · · · · · · · · ·	of	· · · · · · · · · · · · · · · · · · ·	in	the district of
of	in the distr	ict of	· .		or failing
him		of		in	the district of
as my/our	Proxy to attend ar	nd vote for me/us o	n my/our behalf at	the 18th Annual C	ieneral Meeting of
the Company, to be held on Frida	y, the 30 th Septen	nber, 2011 and at a	ny adjournment the	reof.	
Signed the	day of	2011.	•		
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.