





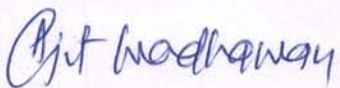

Parker Agrochem Exports Ltd.

Letting Storage tank & Trading in Commodities

Registered Office:
Block-H, Plot 3 & 4, New Kandla,
Kutch - 370 210, Gujarat, India
Ph. : (o) 02836-238403
Email : parkeragro_kdl@yahoo.co.in
Administrative office
A-503, Ganesh Plaza, Opp. Navrangpura Bus St
Navrangpura
Ahmedabad - 380 009 India
Ph. : (o) 079-26405757-26407575
Fax : +91-79-26407575
Email : parkeragro_abd@yahoo.in
CIN: L24110GJ1993PLC020102

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Parker Agrochem Exports Ltd.
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	CEO/Managing Director	Mr. Sukhdevbhai R. Acharya (Chairman & Managing Director) (DIN NO. 01318814)
	CFO	 Mr. Bharat Thakkar
	Auditor of the Company	Wadhawan & Co., Chartered Accountants, Ahmedabad 
	Audit Committee Chairman	Mr. Sankarlal S. Thakkar (DIN: 03075338) 



*As per SEBI Circular No: CIR/CFD/DIL/7/2012 dated 13th August, 2012



PARKER AGROCHEM EXPORTS LIMITED

TWENTY SECOND
ANNUAL REPORT
2014-15

PARKER AGROCHEM EXPORTS LIMITED

(CIN: L24110GJ1993PLC020102)

TWENTY SECOND ANNUAL REPORT 2014 15

BOARD OF DIRECTORS	:	Mr. Sukhdevbhai R. Acharya Mrs. Shilpaben S. Acharya Mr. Liladharbhai L. Thakkar Mr. Pravinkumar M. Thakkar Mr. Shankarlal S. Thakkar	Chairperson & Managing Director (DIN: 01318814) Whole-time Director (DIN: 01947859) Director (DIN: 01255039) Director (DIN: 02769373) Director (DIN: 03075338)
CHIEF FINANCIAL OFFICER	:	Mr. Bharat R. Thakkar	
COMPANY SECRETARY	:	CS Sunil A. Mulchandani	
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	
SECRETARIAL AUDITOR	:	M/s. Manoj Hurkat & Associates Practising Company Secretaries Ahmedabad	
REGISTERED OFFICE	:	Block H, Plot 3 & 4 New Kandla - 370 210, Kutch	
CORPORATE OFFICE	:	A-503, Ganesh Plaza, Opp. Navrangpura Bus-stop, Navrangpura, Ahmedabad - 380 009	
ISIN (for demat purpose)	:	INE750B01010	

NOTICE

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

Date	: 30 th September, 2015
Day	: Wednesday
Time	: 12.00 noon
Place	: At the Registered Office: Block H, Plot 3 & 4, New Kandla – 370 210, Kutch

to transact the following business:

ORDINARY BUSINESS

- To receive and adopt Audited Balance Sheet as on 31st March, 2015 and the Profit and Loss Statement for the year ended on that date together with all annexure and attachment thereto including the Auditor's report and the Directors' Report thereon and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:

"RESOLVED THAT the Audited the Balance Sheet as on 31st March, 2015 and the Profit and Loss Statement for the Financial year ended on 31st March, 2015 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report of the Company for the Financial year 2014-15 which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted."

- To appoint a Director in place of Mr. Sukhdevbhai R. Acharya (DIN: 01318814), who retires by rotation and being eligible, offers himself for re appointment and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:

"RESOLVED THAT the retiring Director, Mr. Sukhdevbhai R. Acharya (DIN: 01318814), be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

- To ratify the appointment of Auditors made, in the 21st Annual General Meeting for holding the office from the conclusion of 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting and to fix their remuneration and to pass following resolution, with or without modification, as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, appointment of M/s. Wadhawan & Co., Chartered Accountants as Auditors of the Company made in the 21st Annual General Meeting (AGM) held on 30th September, 2014 for the period from the conclusion of that 21st AGM till the conclusion of the 26th AGM be and is hereby ratified.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to fix their remuneration in consultation with the said Auditors and also to take all other actions as may be required in this regard."

Registered Office:
Block H, Plot 3 & 4,
New Kandla – 370 210
Kutch.
Date: 25th May, 2015
CIN:L24110GJ1993PLC020102

By Order of the Board

sd/ -
Sukhdev R. Acharya
(DIN:01318814)
Chairman & Managing Director

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAT 48 HOURS BEFORE THE TIME OF MEETING.
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- Pursuant to Clause 16 of the Listing Agreement and section 91 of the Companies Act, 2013, Register of Members and Shares Transfer Books of the Company will remain closed from Wednesday, the 23rd September, 2015 to Wednesday, the 30th September, 2015 (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 Depository Participant and other who hold shares in physical form should communicate the change of address, to the Registrar and Share Transfer Agent of the Company at the following address:

Link Intime India Pvt. Ltd.

Unit No. 303, 3rd Floor, Shoppers Plaza V, Opp. Municipal Market, B/h Shoppers Plaza II, Off. C.G Road, Navrangpura, Ahmedabad – 380 009.

6. As a matter of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Therefore, Members are requested to bring their copies at Annual General Meeting.
7. Members/ Proxies should bring their attendance slip duly filed in for attending the meeting.
8. The Notice of the 22nd AGM and instructions for remote e-voting along with the attendance slip and proxy form are being sent by electronic mode to all the members whose email addresses are registered with Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
9. E-VOTING
Pursuant to provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolution set forth in the notice convening 22nd Annual General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.
The complete details of the instructions for e-voting are annexed to this notice.
10. Additional information pursuant to clause 49 of the listing agreement with the stock exchange in respect of the directors seeking appointment/reappointment at the AGM are furnished and annexed to the notice.

Registered Office:
Block H, Plot 3 & 4,
New Kandla – 370 210
Kutch.
Date: 25th May, 2015
CIN:L24110GJ1993PLC020102

By Order of the Board

sd/ -
Sukhdev R. Acharya
(DIN:01318814)

Chairman & Managing Director

Details of Directors Seeking Appointment/Re-appointment at the Annual General Meeting

Particulars	Mr. Sukhdevbhai R Acharya (DIN:01318814)
Date of Birth	08/ 12/ 1943
Date of Appointment	30/ 08/ 1993
Qualification	Under Graduate
Expertise in Specific functional areas	Storage Tank/ Warehouse & Commodities business & Finance
Directorships held in other companies	- Shree Sainath Warehousing Private Limited - Parker Agrochem Products Private Limited - Vibrant Logistics Private Limited
Memberships/ Chairmanships of committees of other companies	Nil
Number of shares held in the Company	13,97,585

INSTRUCTIONS FOR E-VOTING

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

- (i) The Remote E-voting period begins on 27th September, 2015 (Sunday) at 9.00 a.m. (IST) and ends on 29th September, 2015 (Tuesday) at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. (IST) on 29th September, 2015.
- (ii) The shareholders should log on to the e-voting website: www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>- Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.</p> <p>- In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN (for PARKER AGROCHEM EXPORTS LIMITED) on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions Details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the existing password, then Enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Any person who acquires the shares of the Company and becomes the Member of the Company after dispatch of the notice and holding shares as on the cut-off date 23rd September, 2015 may obtain the login Id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting, then person becoming member can use their existing user ID and password for casting their vote.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Company shall be making arrangements for the members to cast their votes in respect to the businesses through poll/ballot, for members attending the meeting who have not cast their vote by remote voting.
- (xxii) The Company has appointed Mr. Manoj Hurkat, a Practicing Company Secretary, Ahmedabad as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiii) The scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in presence of at least two witnesses not in employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and Chairman shall declare the results of voting forthwith, which shall not be later than 5:00 p.m., 1st October, 2015.
- (xxiv) The result declared, along with the Scrutinizer's Report shall be placed on the Company's website: www.parkeragrochem.com and on the website of CDSL after the result is declared by the Chairman and also be communicated to the Stock Exchanges where the Equity Shares of the company are listed.

DIRECTORS' REPORT

To
The Members
PARKER AGROCHEM EXPORTS LIMITED

Your Directors take pleasure in presenting the TWENTY SECOND Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2015.

FINANCIAL SUMMARY/HIGHLIGHTS:

The brief financial results are as under:

Particulars	(` in lacs)	
	2014-15	2013-14
Gross Income	26604.50	19983.97
Profit/(Loss) before Depreciation and Tax	91.68	78.89
Less: Depreciation	48.63	36.71
Profit/(Loss) Before Tax and Extra Ordinary Items	43.05	42.18
Less: Extra Ordinary Items	3.49	-
Less: Current Tax	11.00	13.00
Add/ Less: Deferred Tax Liability	(6.96)	(1.39)
Profit/(Loss) After Tax	42.50	30.57
Balance Carried to Balance Sheet	42.50	30.57

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

The turnover of the Company for the year 2014-15 has substantially increased from ` 19983.97 Lacs to ` 26604.50 Lacs as compared to previous year. Due to this, profit before Depreciation and Tax stands increased to ` 91.68 Lacs as compared to profit of ` 78.89 lacs in the last year.

After charging Depreciation, the Company has made profit before tax and extra ordinary items of ` 43.05 Lacs as compared to profit of ` 42.18 Lacs in the last year. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ` 42.50 Lacs as compared to profit of ` 30.57 Lacs which has been transferred to Balance Sheet. Thus during the year under report, the Company has been able to improve its working in a significant manner. The Company is hopeful of its continued profitability in the time to come.

SUBSIDIARY COMPANIES/JOINT VENTURE COMPANY/ASSOCIATE COMPANY:

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

MATERIAL CHANGES AND COMMITMENT:

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:

During the year, the financial statement or report was not revised. Hence further details are not applicable.

DIVIDEND:

In order to conserve resources, your Directors express their inability to declare any dividend.

TRANSFER TO RESERVE:

Your Directors find it prudent to transfer a sum of ` 42.50 Lacs to General Reserve out of profits of the current year.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year, the requirement of Key Managerial Personnel was applicable to the Company.

During the year, Mr. Bharatkumar R. Thakkar was appointed as Chief Financial Officer and Mr. Sunil A. Mulchandani was appointed as Company secretary of the Company w.e.f 1st March, 2015.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Sukhdevbhai R Acharya (DIN: 01318814), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself to be re-appointed as director of the Company.

The Board recommends the re-appointment of Mr. Sukhdevbhai R Acharya (DIN: 01318814) as Director of the Company liable to retire by rotation.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis; and
5. that the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees based on the criteria and framework adopted by the Board. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 4 (Four) times.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary Declaration from each Independent Director/s under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

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

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

AUDITORS:

M/s. Wadhawan & Co., Chartered Accountants, the existing auditors of the Company were appointed as auditors of the Company at the 21st AGM for holding the office from the conclusion of that 21st AGM till the conclusion of the 26th AGM (Subject to ratification by the members at every subsequent Annual General Meetings).

As per Section 139(1) every company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of auditors by the members of the company at such meeting shall be such as may be prescribed.

It is further provided that the Company shall place the matter relating to such appointment for ratification by members at every annual general meeting. Hence the members are requested to consider the matter of ratification of appointment of Auditors made and also to fix their remuneration.

AUDITORS' REPORT AND NOTES ON ACCOUNTS:

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

SECRETARIAL AUDIT:

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

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

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

AUDIT COMMITTEE:

The Audit Committee consists of the following Directors:

- | | |
|--------------------------------|----------|
| 1. Mr. Shankarlal S. Thakkar | Chairman |
| 2. Mr. Liladharbhai L. Thakkar | Member |
| 3. Mr. Pravinkumar M. Thakkar | Member |

NOMINATION & REMUNERATION COMMITTEE:

During the year, the Remuneration Committee was renamed as Nomination & Remuneration Committee in the Board Meeting held on 12th May, 2014. Composition of the Committee is as under:

- | | |
|---------------------------------|----------|
| 1. Mr. Shankarlal S. Thakkar | Chairman |
| 2. Mr. Liladhar L. Thakkar | Member |
| 3. Mr. Pravinchandra M. Thakkar | Member |

VIGIL MECHANISM:

The Company has a vigil mechanism for its directors and employees, to deal with instance of fraud/ mismanagement, if any and to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The details of the policy posted on the website of the Company.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

RISK MANAGEMENT POLICY/ PLAN:

It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and Provide a framework that enables future activities of a Company to take place in a consistent and controlled manner.

ANALYSIS OF REMUNERATION:

The details of remuneration paid to Directors and Key Managerial Personnel is given in extract of Annual Return attached with this report.

Disclosure/details pursuant to provisions of Section 197(12) of the Companies Act 2013 read with Companies (appointment and Remuneration of managerial personnel) Rules, 2014 are given as follows:

Names and Positions	[A] Ratio of Directors' Remuneration to the median Remuneration of Employees	[B] Percentage (%) increase in Remuneration
Mr. Sukhdevbhai R Acharya (Chairman & Managing Director)	23.81	25%
Mrs. Shilpaben S Acharya (Whole-time Director)	21.43	28.57%
Mr. Liladharbhai L. Thakkar (Independent Director)	-	-
Mr. Pravinkumar M. Thakkar (Independent Director)	-	-
Mr. Shankarlal S. Thakkar (Independent Director)	-	-
<i>The median remuneration of employees of the Company during the financial year was ₹ 1,26,000/- p.a.</i>		
[C] Percentage increase in the median Remuneration of Employees	5%	
[D] Number of permanent Employees on the rolls of Company	16 (Sixteen)	
[E] Explanation on the Relationship between average increase in Remuneration and Company Performance	The profit before tax of the Company increased by 10.45% as compared to last year against the average decrease in remuneration by 5.21%. The nature of Company's business activities are as such, it is very difficult to establish direct nexus to evaluate the performance of the Company with that of the remuneration of its Employee. Hence they are paid fixed remuneration as per their respective terms of employment.	
[F] Comparison of the Remuneration of the Key Managerial Personnel against the performance of the Company	The Net Profit of the Company as at 31 st March, 2015 was ` 26604.50 Lakh as against the total Remuneration of Key Managerial Personnel for F.Y. 2014-15 was ` 57.38 Lakh	
[G] Variations in the Market Capitalisation of the Company as at 31 st March, 2015 as compared to 31 st March, 2014	The Market Capitalisation of the Company as at 31 st March, 2015 was ` 3,33,57,420 as against ` 3,19,23,720 as at 31 st March, 2014. There was variation of ` 14,33,700.	
[H] Price Earnings Ratio as at 31 st March, 2015 as compared to 31 st March, 2014	Price Earning Ratio as at 31 st March, 2015 was 7.84 as against 10.44 as on 31 st March, 2014	
[I] Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer	The Company is not come out with any public offer in last five year.	
[J] Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	The average percentile decrease in salaries of employees other than NEDs and KMPs made in the year 2014-15 is 4.28 % against 2.5% percentile decrease in Managerial Remuneration.	

[K] Comparison of the each KMPs Remuneration vis-a-vis the performance of the Company

Name of KMP	Remuneration of KMP (in ₹)	Net Profit of Company
Mr. Sukhdevbhai R Acharya (Chairman & Managing Director)	` 30,00,000/-	Net profit of the Company is ` 42,50,271/- in the current financial year as compared to ` 30,57,031/- in the previous financial year.
Mrs. Shilpaben S. Acharya (Whole-time Director)	` 27,00,000/-	
Mr. Bharat R. Thakkar (Chief Financial Officer)	` 22,500/-*	
Mr. Sunil A. Mulchandani (Company Secretary)	` 15,000/-*	

* Chief Financial Officer and Company Secretary both appointed w.e.f 1st March, 2015.

[L]	The key parameters for any variable component of remuneration availed by the directors	Discretionary bonus as may be decided by Remuneration Committee/ Board of Directors, depending upon the performance of the Managing Director and Whole- Time Director, working of the Company and other relevant factors subject to Maximum of ` 6 Lakh p.a. each.		
[M]	The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year	Highest paid Directors Remuneration (I)	Remuneration of Employee receiving remuneration in excess of (I). (II)	Ratio
		` 30,00,000/-	-	-

The Company affirms that the remuneration is as per the remuneration policy of the Company.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company is drawing remuneration requiring disclosure of information under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

REGULATORY ORDERS:

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

CSR COMMITTEE:

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

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

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

INTERNAL FINANCIAL CONTROL:

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

FIXED DEPOSITS:

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

CORPORATE GOVERNANCE:

As per Clause 1(a) of amendments to Revised Clause 49 of the Listing Agreement came, vide circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 the revised Clause-49 is applicable for the time being in force to the following class of Companies:

- a. Company having paid up Equity Share Capital not exceeding Rs. 10 Crore and Net worth not exceeding ` 25 Crore, as on last day of the previous financial year.

It may pleased be noted that as our Company is not falling in the applicability criteria prescribed as mentioned above, revised Clause 49 is not mandatory for the time being to the Company.

Hence, the Report on Corporate Governance is not forming part of the Directors' Report.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure -2"

PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There are no Loans, Investments or Guarantees / Security given by the Company during the year under section 186 of the Companies Act, 2013; hence no particulars are required to be given.

RELATED PARTY TRANSACTION:

Particulars of contacts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 in the prescribed form ACC-2 is appended as an "Annexure-3" to Director's Report.

APPRECIATION:

Your Directors wish to place on record their sincere appreciation for significant contribution made by the employees at all the levels through their dedication, hard work and commitment, thereby enabling the Company to boost its performance during the year under report.

Your Directors also take this opportunity to place on record the valuable co-operation and continuous support extended by its valued business associates, Auditors, Supplier, Customers, Banks / Financial Institutions, Government authorities and the shareholders for their continuously reposed confidence in the Company and look forward to having the same support in all its future endeavors.

By Order of the Board

sd/ -

Place : Ahmedabad
Date : 25th May, 2015

Sukhdev R. Acharya
(DIN: 01318814)
Chairman & Managing Director

SECRETARIAL AUDIT REPORT

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

To,
The Members of
PARKER AGRO CHEM EXPORTS LIMITED
Block-H, Plot 3 & 4, New Kandla,
Kutch - 370 210 (Gujarat)

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India could not be examined as the same were not notified during the audit period.
- II. The Equity Listing Agreements entered into by the Company with the Ahmedabad Stock Exchange Limited, the Bombay Stock Exchange Limited and the Saurashtra-Kutch Stock Exchange Limited.

We hereby report that during the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

VI. There are no laws specifically applicable to the Company

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all Directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were also sent to all Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no event/action has taken place which have major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For,
MANOJ HURKAT AND ASSOCIATES
Practicing Company Secretaries

Place : Ahmedabad
Date : 25th May, 2015

Sd/ -
MANOJ R HURKAT
Partner
FCS No. 4287
C P No.: 2574

To
The Members
PARKER AGRO CHEM EXPORTS LIMITED
Block-H, Plot 3 & 4, New Kandla,
Kutch - 370 210 (Gujarat)

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and cost records of the Company.
4. We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc. wherever required or necessary.
5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of the same on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For,
MANOJ HURKAT AND ASSOCIATES
Practicing Company Secretaries

Place : Ahmedabad
Date : 25th May, 2015

Sd/ -
MANOJ R HURKAT
Partner
FCS No. 4287
C P No.: 2574

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

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

I. REGISTRATION AND OTHER DETAILS

Q.N:	L24110GJ1993PLC020102
Registration Date	30/08/1993
Name of the Company	Parker Agrochem Export Limited
Category of the Company	Listed Public Company
Sub Category of the Company	Limited by Shares & having Share Capital
Address	Block-H, Plot 3&4, New Kandla(Kutch), Kutch, Gujarat
Contact Details	079-26405757
Whether Shares Listed	Yes
Details of Registrar and Transfer Agent	
Name	M/s. Link Intime India Private Limited
Address	Unit No. 303, 3 rd Floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, off. C G Road, Navrangpura, Ahmedabad - 380009
Contact Details	079-26465179

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and description of main products / services	NIC code of the product/ service	% of total turnover of the company
1.	Storage of edible oil	52109	3.96%
2.	Trading in Commodity Future	46498	96.04%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

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

(i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters & Promoters Group									
1 Indian									
a Individual/ HUF	2558979	-	2558979	53.55%	2558979	-	2558979	53.55%	-
b Central Govt	-	-	-	-	-	-	-	-	-
c State Govt(s)	-	-	-	-	-	-	-	-	-
d Bodies Corporate	-	-	-	-	-	-	-	-	-
e Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	2558979	-	2558979	53.55%	2558979	-	2558979	53.55%	-

2	Foreign									
a	NRIs - Individuals	-	-	-	-	-	-	-	-	-
b	Other - Individuals	-	-	-	-	-	-	-	-	-
c	Bodies Corporate	-	-	-	-	-	-	-	-	-
d	Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e	Any Other...	-	-	-	-	-	-	-	-	-
	Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
	Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2558979	-	2558979	53.55%	2558979	-	2558979	53.55%	-
B.	Public Shareholding									
1	Institutions:									
a	Mutual Funds	-	-	-	-	-	-	-	-	-
b	Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c	Central Govt	-	-	-	-	-	-	-	-	-
d	State Govt(s)	-	-	-	-	-	-	-	-	-
e	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f	Insurance Companies	-	-	-	-	-	-	-	-	-
g	FIs	-	-	-	-	-	-	-	-	-
h	Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-
i	Others (specify)	-	-	-	-	-	-	-	-	-
	Sub total (B) (1)	-	-	-	-	-	-	-	-	-
2	Non Institutions:									
a	Bodies Corporate									
i)	Indian	464522	20500	485022	10.15%	456637	20500	477137	9.98%	(0.17%)
ii)	Overseas	-	-	-	-	-	-	-	-	-
b	Individuals									
i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh	767412	547215	1314627	27.51%	757195	543415	1300610	27.22%	(0.29%)
ii)	Individual Shareholder holding nominal share capital in excess of Rs 1 lakh	286738	112000	398738	8.34%	308630	112000	420630	8.80%	0.46%
c	Others (NRI & QFI)	10534	11100	21634	0.45%	10544	11100	21644	0.45%	-
	Sub-total (B) (2)	1529206	690815	2220021	46.45%	1533006	687015	2220021	46.45%	-
	Total Public Shareholding (B)=(B) (1)+(B) (2)	1529206	690815	2220021	46.45%	1533006	687015	2220021	46.45%	-
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	4088185	690815	4779000	100%	4091985	687015	4779000	100%	-

(ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Sukhdevbhai R Acharya	1397585	29.24%	-	1397585	29.24%	-	-
2.	Ms. Shilpaben S Acharya	814263	17.04%	-	814263	17.04%	-	-
3.	Ms. Jayaben S Acharya	347131	7.26%	-	347131	7.26%	-	-
	Total	2558979	53.55%	-	2558979	53.55%	-	-

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

Sr. No.		Shareholding at the beginning of the year i.e. 1 st April, 2014		Shareholding at the beginning of the year i.e. 31 st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Name of Promoter	No Changes			

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year i.e. 1 st April, 2014		Shareholding at the beginning of the year i.e. 31 st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	M/s. Kunvarji Finstock Private Limited	99350	2.0789	99350	2.0789
2.	M/s. Mehta Integrated Finance Limited	91043	1.9051	91043	1.9051
3.	M/s. Kaizen Stock trade Private Limited	-	-	89770	1.8784
4.	M/s. ISSL Settlement And Transaction Services	83600	1.7493	-	-
5.	M/s. Acharya Securities Private Limited	71024	1.4862	71024	1.4862
6.	Mr. Jagdish Raichand Acharya	60000	1.2555	60000	1.2555
7.	Mr. Kaushal Pravin Mjithia	37000	0.7742	37000	0.7742
8.	Ms. Varaben R Acharya	32488	0.6798	32488	0.6798
9.	Ms. Yogita M Acharya	32396	0.6779	32396	0.6779
10.	M/s. Dome Bell Electronics India Private Limited	30500	0.6382	30500	0.6382
11.	M/s. Kunvarji Finstock Private Limited	29723	0.6220	29723	0.6220

Note: Change in the shareholding is due to market transactions (purchase / sale in shares) made by shareholders during the year.

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year i.e. 1 st April, 2014		Shareholding at the beginning of the year i.e. 31 st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Liladharbhai I. Thakkar (Independent Director)	700	0.01%	700	0.01%
2.	Mr. Sukhdevbhai R Thakkar (Chairperson & Managing Director)	1397585	29.24%	1397585	29.24%
3.	Ms. Shilpaben S Acharya (Whole-Time Director)	814263	17.04%	814263	17.04%
4.	Mr. Pravinkumar M Thakkar (Independent Director)	Nil	Nil	Nil	Nil
5.	Mr. Shankarlal S Thakkar (Independent Director)	Nil	Nil	Nil	Nil
6.	Mr. Bharatkumar R Thakkar (Chief Financial Officer)	1300	0.027%	1300	0.027%
7.	Mr. Sunil A. Mulchandani (Company Secretary)	10	0.0002%	10	0.0002%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1234619			1234619
ii) Interest due but not paid	(after TDS) 10915			10915
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1245534	-	-	1245534
Change in Indebtedness during the financial year				
· Addition	-	-	-	-
· Reduction	650405	-	-	650405
Total (i+ii+iii)	595129	-	-	595129

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total Amount (in ₹) (p.a.)
		Mr. Sukhdevbhai Acharya (MD)	Mrs. Shilpaben Acharya (WTD)	
1.	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	21,00,000	45,00,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify...	- -	- -	- -
5.	Others (Bonus)	6,00,000	6,00,000	12,00,000
	Total (A)	30,00,000*	27,00,000*	57,00,000*
	Ceiling as per the Act	Within prescribed limit of Schedule XIII of the Companies Act, 1956.	Within prescribed limit of Schedule XIII of the Companies Act, 1956.	Within prescribed limit of Schedule XIII of the Companies Act, 1956.

* Appointment of MD & WTD were made under Para B of Section 11 of Part II of the Schedule XIII of the Companies Act, 1956.

B. REMUNERATION TO OTHER DIRECTORS:

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

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

Sr. No.	Particulars of Remuneration	CFO	Company Secretary	Total (in `)
1.	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 22,500 (P.M)	₹ 15,000 (P.M)	₹ 37,500
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total	22,500	15,000	37,500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

FORM No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis:							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Justification for entering into such Contracts/ Arrangements/ Transactions	Date of Approval by the Board	Amount paid as advances, if any	Date of passing Special Resolution
NA							
2. Details of material contracts or arrangement or transactions at arm's length basis:							
Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any		
Mrs. Shilpaben Acharya	Leave & License Agreement	For a period of 11 month and 29 days w.e.f. 26 th July, 2014 to 23 rd June, 2015	Premise located at 108, Preranathirth Bunglows-II, Opp. Preranathirth Derasar, Satellite, Jodhpur, Ahmedabad-380015 taken on Leave & License basis for, its business activities. Licensee fees of ₹ 67,500 p.m. to be paid by licensee to licensor on or before the 10 th day of each English calendar month	12/05/2014	NA		
Mrs. Jayaben Acharya	Leave & License Agreement, for taking office admeasuring 1000 Sq. ft on lease	for a period of 36 Months commencing from 01/07/2014 to 30/06/2017	₹ 80000/-per month by cash / cheque on or before 7th of each calendar month.	12/05/2014	Licensee shall pay to Licensor monthly advance license fees of ₹ 80/- per Sq. Feet		
Parker Agrochem Products Pvt. Ltd.	Taking Storage Tank on Hire basis	For a period of 5 years from 01/04/2013 to 31/03/2018	Terminalling Charges: (Upto ₹ 225 Per Metric Tonne, Per Month + Service Tax & Other Taxes applicable if any) excluding top up which shall be charged extra. Extra Charges: Above rates is for storing edible oil only 1 times every month in tanks. We will charge ₹ 75/- per MT. extra if there is any top up during the month. Overall contract value: Upto ₹ 5 Cr. p.a.	21/03/2013	NA		
Ms. Aarti Acharya	Holding place of profit	Appointed as a Vice President in the Company w.e.f 01/07/ 2012	She will be paid salary of ₹ 1.5 Lakh p.m. and bonus of ₹ 9 Lakh p.a.	30/05/2012	NA		

Registered Office:
Block H, Plot 3 & 4,
New Kandla - 370 210 (Kutch)
Date : 25th May, 2015
CIN: L24110GJ1993PLC020102

By Order of the Board
sd/-
Sukhdev R. Acharya
(DIN: 01318814)
Chairman & Managing Director

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

Overall Review

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

The Company was involved in the business of trading in commodities including silver. Subsequently, the Company decided to close down the businesses of dealing in bullions, currencies etc. However, the Company continues to carry on the business of renting of storage tank, trading in commodities including gold and silver and also shares and securities. During the year, the Company traded in commodities including silver. However, due to sudden and volatile price movements, it had to incur loss in the same.

Financial Review

The gross turnover of the Company i.e. ` 19983.97 Lacs in the year 2013-14 had increased to ` 26604.50 Lacs in the year 2014-15 due to increased activities of trading in commodities. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ` 42.50 lacs in current year as compared to profit of ` 30.57 lacs of last year which has been transferred to the Balance Sheet.

During the year, the Company has not accepted any deposits from the public.

Internal Control Systems

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

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

Outlook and Opportunities

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

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

Risks and Concerns

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

Material Developments in Human Resources and Industrial Relations Front:

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

Cautionary Statement:

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

By Order of the Board

sd/ -

Sukhdev R. Acharya
(DIN: 01318814)

Chairman & Managing Director

Place : Ahmedabad
Date : 25th May, 2015

INDEPENDENT AUDITOR'S REPORT

To the Members of
Parker Agrochem Exports Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Parker Agrochem Exports Ltd., which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 ("Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (ii) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) 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.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations having impact on its financial position the Company is required to disclose in its Financial Statement.
 - ii. No provision has been made by the Company as required under any law or accounting standards, for material foreseeable losses on long term contracts including derivative contracts.
 - iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.

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

sd/ -
(AJIT A. WADHAWAN)
PARTNER
Membership No. 32886

Place : Ahmedabad
Date : 25/05/2015

Companies (Auditor's Report) Order, 2015

- (i) (a) The company has maintained proper records showing full particulars including Quantitative details and situation of fixed assets.
- (b) As informed to us fixed assets have been physically verified by the management in a phased manner over a period of one year. In our opinion, the periodicity of physical verification is reasonable having regard to size of the company and the nature of its fixed assets and no material discrepancies between the book records and physical inventory have been noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management and frequency of verification is reasonable.
- (b) 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.
- (c) The company is maintaining proper records of inventory. There were no material discrepancies noticed on verification between the physical stock and book records.
- (iii) In respect of loans, secured and unsecured, the company has not granted any loans to Companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013, according to information and explanation given to us.
- (iv) 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.
- (v) As per the information and explanation given to us and as per our examination of books of accounts, the company has not accepted any deposit, hence there is no contravention of the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records in respect of the Company under section 148(1) of the Companies Act, 2013.

- (vii) (a) The Company is generally depositing with appropriate authorities undisputed statutory dues including Provident fund, employees' state insurance, Income tax, Sales tax, Wealth tax, Service tax, duty of customs, duty of excise, value added tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Wealth tax, Sales tax, duty of custom, duty of excise, value added tax and Cess were in arrears as at 31st March, 2015 for a period of more than six month from the date they became payable.
- (b) According to the information and explanation given to us and based on records of the company, no disputed amount is payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty, value added tax and Cess were in arrears as at 31st March, 2015.
- (c) According to the information and explanation given to us and based on records of the Company, there are no amount required to be transferred to Investors Education And provident Fund(IEPF) in accordance with the relevant provisions of the 1956 Act and rules made there under.
- (viii) The company has no accumulated losses at the end of financial year. The company has not incurred cash losses in the current financial year or in the immediately preceding financial year.
- (ix) In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to its bankers or financial institution
- (x) According to the information and explanation given to us and based on records of the company, no guarantee has been given by the company for loans taken by others from bank or financial institution.
- (xi) According to information and explanation given to us, the company has not raised any term loan during the year under review.
- (xii) Based upon the audit procedures performed by us, to the best of our Knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

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

sd/ -
(AJIT A. WADHAWAN)
PARTNER
Membership No. 32886

Place : Ahmedabad
Date : 25/05/2015

BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	Notes No.	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	47790000	47790000
(b) Reserves and Surplus	2	16846432	12596161
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	1063452	1713857
(b) Deferred tax liabilities (Net)	4	5721669	6417199
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	2828806	2790731
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	6	491351	1289540
(c) Other current liabilities	7	25124	32232
(d) Short-term provisions	8	2135381	9671
Total		<u>76902215</u>	<u>72639390</u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets	9	39713684	48410641
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	19040465	7308084
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	10920202	11731398
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	3908604	1296902
(d) Cash and cash equivalents	13	1882630	2618661
(e) Short-term loans and advances	14	968200	616700
(f) Other current assets	15	468430	657004
Total		<u>76902215</u>	<u>72639390</u>

Notes referred to above form an integral part of Balance Sheet

As per our separate report of even date attached

For, WADHAWAN & CO

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

AJIT A. WADHAWAN

PARTNER

Membership No. : 32886

PLACE : AHMEDABAD

DATE : 25/05/2015

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

sd/-

(Chairperson) (Whole Time Director)

sd/-

sd/-

(Chief Financial Officer) (Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2015

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

PARTICULARS	Notes No.	Year Ended 31/03/2015 (`)	Year Ended 31/03/2014 (`)
I. Revenue from operations		2555158969	1900715727
II. Other Income	16	105291338	97681586
III. Total Revenue (I +II)		2660450307	1998397313
<u>IV. Expenses:</u>			
Cost of materials consumed	17	2585828048	1928553685
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	18	10531305	7658412
Financial costs	19	116748	181847
Depreciation and amortization expense	20	4863213	3670659
Other expenses	21	54805464	54114622
Total Expenses		2656144778	1994179224
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	4305529	4218089
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		4305529	4218089
VIII. Extraordinary Items		349212	-
IX. Profit/(Loss) before tax (VII - VIII)		4654741	4218089
X. Tax expense:			
(1) Current tax		1100000	1300000
(2) Deferred tax		(695530)	(138942)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	4250271	3057031
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		4250271	3057031
XVI. Earning per equity share:			
(1) Basic		0.89	0.64
(2) Diluted		-	-

Notes referred to above form an integral part of Statement of Profit & Loss

As per our separate report of even date attached

For, WADHAWAN & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 129455W
Sd/ -

AJIT A. WADHAWAN
PARTNER
Membership No. : 32886
PLACE : AHMEDABAD
DATE : 25/05/2015

For, PARKER AGROCHEM EXPORTS LTD.

sd/ - sd/ -
(Chairperson) (Whole Time Director)
sd/ - sd/ -
(Chief Financial Officer) (Company Secretary)

PLACE : AHMEDABAD
DATE : 25/05/2015

Significant Accounting Policies & Notes on Accounts

Company Overview: The Unit of the company is located at Plot No.3 & 4, Block 'H' at Kandla Port, Kandla, Kutch District in the state of Gujarat. The Location of the unit is very Ideal as Kandla Port is Site Recognized by the Government authorities for Export. The Company has Developed Petroleum And Edible Oil storage tanks with Connecting Pipelines with Port jetty for directly Loading & Unloading ship. These Storage tanks are rented and the rental Income contributes to the Income of the Company. The company has in all fourteen Storage Tanks.

Company was involved in the business of Silver. However, the company continues to carry on the Business of renting of storage tank.

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

(A) Basis of Accounting : The financial statements are prepared on accrual basis and are in accordance with the historical cost convention.

(B) Revenue Recognition : Sales are accounted for on dispatch of goods to the customers and are net of sales and returns.

Other income is accounted for on Accrual Basis.

(C) Fixed Assets : Fixed Assets are carried at cost less depreciation. The cost of assets includes original cost plus other incidental expenses incurred up to the date of installation / acquisition.

(D) Depreciation : Depreciation is provided under Straight line method over the useful life of assets specified under schedule- II to the Companies Act-2013 on single shift basis working as certified by Director. Depreciation on additions / deletions to / from fixed assets made during the year is provided on pro-rata basis from/ up to the date of such addition / deletion as the case may be.

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

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

(E) Inventories : The Company does not hold any physical inventory as on 31st March, 2015.

(F) 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.

(G) 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.

- (H) 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.
- (I) 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.
- (J) 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.
- (K) Other Accounting Policies : These are consistent with generally accepted accounting practices.

2. Previous Year figures have been regrouped / rearranged wherever considered necessary to make them comparable with the current year.
3. Figures have been rounded off to the nearest rupee.
4. The Breakup of Deferred Tax Liability (Net) As on 31-3-2015 as Under.

A. Deferred Tax Liabilities

(I) Timing Differences in Depreciable Assets

For Current Year	Nil
B. Deferred Tax Assets	695530
Deferred Tax Liabilities (Net)	5721669

5. According to the AS-28 on “Impairment of Assets” issued by ICAI, the company has not made any provision for loss on impairment of assets as the carrying values of fixed assets are greater then their market value as explained to us by the company.
6. The company has disclosed Business Segment as the Primary Segment. Segments have been identified taking into account the nature of the products, the differing risks and return, the organization structure and internal reporting systems.

The Company caters mainly to the needs of the domestic market. The company has not made any export sales during the year. As such there are no reportable geographical segments.

Segment Revenue, Segment Results, Segment Assets and segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

The expenses, which are not directly attributable to the business segment, are shown as unallocated corporate cost.

Assets and Liabilities that can't be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively.

During the year under consideration there is not a single instance of inter segment transfer so the question of inter segment transfer pricing does not arise.

7. As per Accounting Standard 18 relating to “Related Party Disclosures” the name of the related parties are given below.

Sr No.	Related Party	Relationship	Description of Transaction	Payment	Receipt	Outstanding as on 31.03.2015
1	Shilpaben S Acharya	Key Management Personnel	Directors Remuneration Rent	1470000 810000 (1400000) (810000)	Nil Nil (Nil) (Nil)	420000 Nil (Nil) (Nil)
2	Sukhdev R Acharya	Key Management Personnel	Directors Remuneration	1480000 (1574661)	Nil (Nil)	420000 (200000)
3	Associated Foreshore Pipeline Pvt. Ltd.	Common Control	Pipeline Rent Charges	1932029 (688790)	Nil (Nil)	Nil (542297)
4	Parker Agrochem Products Pvt. Ltd.	Common Control	Storage Tank Hire Charges	45180099 (45280370)	100000 (Nil)	Nil (Nil)
5	Aarti S Acharya	Key Management Personnel	Salary	1260000 (1740000)	Nil (Nil)	630000 (Nil)
6	Jayaben Acharya	Wife of Director	Rent	648000 (Nil)	Nil (Nil)	Nil (Nil)

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8. Earning Per Share (EPS)
- | | 2014-2015 | 2013-2014 |
|------------------------------------------|-----------|-----------|
| (I) Profit available for appropriations. | 4250271 | 3057031 |
| (II) Number of Equity Shares | 4779000 | 4779000 |
| (III) Earnings per share (I/II) | 0.89 | 0.64 |
9. The company has no amounts payable to small scale industries undertaking in excess of Rs.100000/- and outstanding for a period of more than 30 days, as per information available with the company.
10. There are no micro, small and medium enterprises, to whom the companies owes dues, which are outstanding for more than 45 days as at the Balance sheet date, further the company has neither paid nor payable any interest to any MICRO SMALL and MEDIUM Enterprises on the Balance sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.
11. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Guarantees given by the Company's bankers as at 31st March, 2015 in favour of parties are NIL and in respect of Bills discounted under L/C & DDP (Cheques) are also NIL.
12. Sundry Debtors, Creditors, Bank Balances, Loans & advances due or receivables etc are subject to their confirmations.
13. In the opinion of the Board, the Current Assets, Loans & Advances etc are approximately of the value stated, if realized in ordinary course of business. The Provision for depreciation and for all known liabilities are adequate and not in excess of the amount reasonably necessary.
14. Payment to Auditor is as under :

Particulars	Amount ₹	Amount `
	2014-2015	2013-2014
Audit Fees (Excluding Service Tax)	32000	30000

15. Remuneration to Directors

Particular	Nature of Payment	Amount ₹	Amount `
		2014-2015	2013-2014
Director	Remuneration	5700000	4250000

16. Employees

- (a) Who were employed for the full year & were in receipt of remuneration aggregating Rs.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 Rs.5,00,000/- per month is NIL

17. 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.

18. Additional Information Pursuant to Provisions of Part – II of - Schedule- VI to the Companies Act, 2013 to the extent relevant :

A. Licensed Capacity And Installed Capacity (As Certified By The management)

- (I) Licensed Capacity : 17530 K.L.
- (II) Installed Capacity : 17530 K.L.

B. Details of Production, Sales And Stocks

	2014-2015	2013-2014
Production, Sales & Stock	Nil	Nil

C. Details of Other Trading Items:

S. No.	Description	Opening Stock		Purchases		Sales		Closing Stock	
		Qty	Value (`)	Qty	Value (`)	Qty	Value (`)	Qty	Value(`)
1.	Commodity F&O (In Lot)	Nil (Nil)	Nil (Nil)	11832 (7956)	2585828048 (1928553685)	11832 (7956)	2555158969 (1900715727)	Nil (Nil)	Nil (Nil)
	TOTAL	Nil (Nil)	Nil (Nil)	11832 (7956)	2585828048 (1928553685)	11832 (7956)	2555158969 (1900715727)	Nil (Nil)	Nil (Nil)

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

D. Break Up Of Raw Material Consumed

	2014-2015		2013-2014	
	%	Amount (`)	%	Amount (`)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
E. F.Q.B. Value of Imports		Nil		Nil
F. Foreign Exchange Earnings		Nil		Nil
G. Expenditure in Foreign Currency - Foreign Travelling		Nil		Nil

As per our separate report of even date attached

For, WADHAWAN & CO

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/ -

AJIT A. WADHAWAN

PARTNER

Membership No. : 32886

PLACE : AHMEDABAD

DATE : 25/05/2015

For, PARKER AGROCHEM EXPORTS LTD.

sd/ -

sd/ -

(Chairperson) (Whole Time Director)

sd/ -

sd/ -

(Chief Financial Officer) (Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2015

NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)	
NOTE : 1 SHARE CAPITAL			
1 <u>AUTHORIZED CAPITAL</u> 50,00,000 Equity Shares of ` 10/- each.	50000000	50000000	
	<u>50000000</u>	<u>50000000</u>	
2 <u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 47,79,000 Equity Shares of ` 10/- each, Fully Paid up	47790000	47790000	
Total	<u>47790000</u>	<u>47790000</u>	
1) Reconciliation of Nos. of Shares			
Number of Equity Shares at the beginning	4779000	4779000	
Add:- Number of Shares Issued	-	-	
Number of Equity Shares at the end	4779000	4779000	
2) Below are the name of the shareholders holding more than 5% of Shares			
Name	Class of Share	No. of Share Holding	Percentage of Holding
Sukhdevbhai R. Acharya	Equity	1397585	29.24
Shilpaben S. Acharya	Equity	814263	17.04
Jayaben S. Acharya	Equity	347131	7.26
NOTE : 2 RESERVE & SURPLUS			
1 Capital Reserve	-	-	
2 Capital Redemption Reserve	-	-	
3 Securities Premium reserve	-	-	
4 Debenture Redemption Reserve	-	-	
5 Revaluation Reserve	-	-	
6 Shares Option Outstanding Account	-	-	
7 General Reserve	12596161	9539130	
8 Surplus (Statement of Profit & Loss)	4250271	3057031	
Total	<u>16846432</u>	<u>12596161</u>	
NOTE : 3 LONG TERM BORROWINGS			
1 Bonds / Debentures			
2 <u>Term Loan</u>			
- From Bank	-	-	
- From Other Parties	-	-	
Kotak Mahindra Prime Limited	595129	1245534	
3 Deferred Payment Liabilities	-	-	
4 Deposit			
United India Assurance - Deposit	52323	52323	
United India Assurance - Municipal Tax	416000	416000	
5 Loans & Advances From Related Parties	-	-	
6 Long Term Maturities of Finance lease obligation	-	-	
7 Loans From Directors	-	-	
Sukhdev R. Acharya (Car Loan)	-	-	
8 Other Loans & Advances	-	-	
Total	<u>1063452</u>	<u>1713857</u>	
NOTE : 4 DEFFERRED TAX LIABILITIES (NET)			
1 Timing Difference of Depreciation	5721669	6417199	
Total	<u>5721669</u>	<u>6417199</u>	

PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
NOTE : 5 LONG TERM PROVISIONS		
1 Provision from Employment Benefit		
Provision for Gratuity	428806	362606
2 Other		
Provision for Income Tax (A.Y.2013-14)	-	1000000
Provision for Income Tax (A.Y.2014-15)	1300000	1300000
Gujarat Electricity Board	-	128125
Provision for Income Tax (A.Y.2015-16)	1100000	-
Total	<u>2828806</u>	<u>2790731</u>
NOTE : 6 TRADES PAYABLE		
1 Associated Foreshore Pipeline Pvt. Ltd.	-	542296
2 Balaji Enterprise	-	7142
3 CRL Terminals Pvt Ltd	32896	-
4 Balaji Industrial Coatings	-	227500
5 Parker Agro Products (Reimburse)	12585	-
6 Arvind D. Gaudana	-	18501
7 Shree Brahmni	1494	-
8 Shree Maruti Printers	1500	-
9 Shree Progressive Courier Service	33600	-
10 Balaji Foam	11713	-
11 Shree Vishnu Enterprise	142670	343477
12 Shanti Flex	242339	-
13 Tirupati Telecom Services	-	4844
14 Joshi Brothers	12554	17109
15 Ankit Services Pvt Ltd	-	84286
16 N.C.M.L. Industries	-	44385
Total	<u>491351</u>	<u>1289540</u>
NOTE : 7 OTHER CURRENT LIABILITIES		
1 Krishna Beverages	2898	972
2 Kandla Service Station	-	-
3 Amritlal Hirji Pandya	-	-
4 Link Intime (I) Pvt Ltd	-	3034
5 Urvashi Shodhan	-	-
6 Achalaram Chaudhary	-	6000
8 Active Industrial Security Services	22226	22226
Total	<u>25124</u>	<u>32232</u>

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PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
NOTE : 8 SHORT TERM PROVISIONS		
1 <u>Provision From Employees Benefit</u>		
2 <u>Others</u>		
Remuneration/ Salary Payable	1470000	-
Education Cess Payable	181	-
Tds Payable on Contractor	-	2921
Tds Payable on Directors Remuneration	630000	-
Tds Payable on Professional Services	3200	337
Tds Payable on Rent	-	-
Unpaid Telephone Bills	-	6413
Audit Fees Payable	32000	-
Total	<u>2135381</u>	<u>9671</u>

NOTE : 9 FIXED ASSETS

S. Particulars No.	Rate	Gross Block			Depreciation				Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.15	WDV as on 31.03.14
I Tangible Assets											
1 Land											
Freehold Land	0%	2174640	-	-	2174640	-	-	-	-	2174640	2174640
Lease Hold Land	0%	4859000	-	-	4859000	-	-	-	-	4859000	4859000
2 Building											
Factory Building	3.17%	14821150	0	0	14821150	7281653	469830	0	7751483	7069666	7539497
Office Building	1.58%	2225068	0	0	2225068	597143	35156	0	632299	1592769	1627925
3 Plant and Equipment											
Furnitures & Fixtures	9.50%	4736178	0	1806684	2929494	1603944	407028	908673	1102299	1827195	3132234
Vehicles	9.5%& 11.88%	4376539	0	1341690	3034849	1788021	464564	1269392	983194	2051655	2588518
Office Equipment	9.5%& 19.00%	2914064	0	1516715	1397349	906760	392758	735475	564043	833307	2007304
Computer Equipments	31.67%	143070	34000	6180	170890	40352	50994	6180	85166	85724	102718
SUB TOTAL (A)		84913515	339439	9378631	75874323	36502874	4863213	5205447	36160639	39713684	48410641
II Intangible Assets											
SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
III Capital Work-in-progress											
SUB TOTAL (C)		-	-	-	-	-	-	-	-	-	-
IV Intangible Assets											
Under Development		-	-	-	-	-	-	-	-	-	-
SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-
Total [A + B + C + D]											
(Current Year)		84913515	339439	9378631	75874323	36502874	4863213	5205447	36160639	39713684	48410641
(Previous Year)		85570961	439638	1097084	84913515	33729299	3670659	897084	36502874	48410641	

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases.

Such Assets acquired are capitalised at fair value of the asset which is shown in the Balance Sheet. Lease Payments under Operating leases are recognized as an expense in the statement of Profit & Loss over the Lease term. However, Lease Term has Expired on 09.02.2008 and renewal of same is under Consideration.

PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
NOTE : 10 NON CURRENT INVESTMENT		
1 Investment in Property		
2 Investment in Equity Instrument	100000	100000
3 Investment in Preference shares	-	-
4 Investment in Government or Trust Securities	-	-
5 Investment in Debentures & Bonds	-	-
6 Investment in Mutual Fund	-	-
UTI Mutual Fund	18940465	7208084
7 Investment in Partnership Firm	-	-
8 Other	-	-
Total	<u>19040465</u>	<u>7308084</u>

The Company has made investment in 10,000 Equity shares of ` 10 each of Associated Foreshore Pipeline Pvt. Ltd. The Same are Unquoted and valued at Cost.

NOTE : 11 LONG TERM LOANS AND ADVANCES

I) Capital Assets		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
II) Security Deposit		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
AEC Advance Payment (Ganesh Plaza)	14648	14648
Navneet Gas Service	2000	2000
N.S.S for Edible Oil License	6000	6000
Tata Teleservices Deposit	7000	7000
Telephone Deposit	31387	28888
Celluar Phone Deposit	11325	11000
Office Building Maintenance Deposit	292320	292320
Lease Rent Deposit (Plot 2/B)	76470	76470
Gujarat Pollution Control Board	50000	25000
Sales Tax Deposit - Bangalore	28000	28000
c) Doubtful	-	-
III) <u>Loans & Advances to related parties</u>		
Associated Foreshore Pipeline Pvt Ltd.	3700000	5000000
IV) <u>Other Loans & Advances</u>		
Bank of Baroda - 5 Year FD	75000	75000
Corporation Bank - FD	5000	5000
State Bank of India - FD	5000	5000
TDS on Office Rent	55368	83052
TDS on Storage tank (A.Y.2014-15)	3928516	3925654
TDS on Storage Tank (A.Y. 2013-14)	-	1813754
TDS on Storage Tank (A.Y. 2012-13)	192367	332613
TDS on Storage Tank (A.Y. 2015-16)	2439801	-
Total	<u>10920202</u>	<u>11731398</u>

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PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
NOTE : 12 TRADE RECEIVABLES		
1 Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
Shyam Vanspati Oil Ltd.	-	49551
c) Doubtful	-	-
2 Others		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		
Ankit Services Pvt Ltd	597910	-
Darshan Rajendrakumar Sheth	-	42452
Gujarat Ambuja Exports Limited	82770	-
Bharat foods co-op Ltd	206461	-
Cargil India Pvt Ltd	652504	-
JVL Agro Foods	605620	-
Louis Dreyfus Commodity India Pvt Ltd	120273	669971
JVL Agro Industries (Varanasi)	136265	-
Bunge India Pvt Ltd	258765	409620
Krishna Containers	165169	-
National Transport Company	133562	-
N.C.M.L. Industries	75703	-
Ruchi Soya Ind Ltd - Mangila MP	713202	-
Ruchi Soya Industries Ltd	72225	61328
Sangrur Agro Limited	-	43221
United India Insurance	20759	20759
Shree Bahuchar Sales	84270	-
Mahesh Vegoils Pvt Ltd	-16854	-
c) Doubtful	-	-
Total	<u>3908604</u>	<u>1296902</u>

NOTE : 13 CASH & CASH EQUIVALENT

1 <u>Cash-in-Hand</u>		
Cash Balance	163041	144051
Petty Cash Balance	54652	50093
Sub Total (A)	<u>217693</u>	<u>194143</u>
2 <u>Bank Balance</u>		
Allahabad Bank - CD 2661	-	-
Allahabad Bank - OD 1988	27272	27343
Bank of Baroda - Gandhidham	1532297	1878831
Corporation Bank - Kandla	6937	6937
State Bank of India - Kandla	-	-
Axis Bank	98431	506004
The Mehsana Urban Co-Op Bank Ltd (Deesa)	-	5404
Sub Total (B)	<u>1664937</u>	<u>2424518</u>
3 <u>Cheques on Hand</u> (Q)	-	-
Total [A + B + C]	<u>1882630</u>	<u>2618661</u>

PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
NOTE :14 SHORT TERMS LOANS AND ADVANCES		
1 Loans & Advances to related parties		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
2 Others		
Khumaram K. Chaudhary	-	27700
Bharat P. Thakkar	487500	112500
Chandrakant P. More	-	11500
Prakash Chaurasia	-	11000
Wadhawan & Co.	3200	-
Sukhdev R. Acharya	-	200000
Manoj Jha	8000	7000
Poonam Bhatia	215000	247000
Deepak H Kakkad	100000	-
Grishbhai L Thakkar	150000	-
Prakash N Bhatt	4500	-
Total	<u>968200</u>	<u>616700</u>
NOTE : 15 OTHER CURRENT ASSETS		
1 Prepaid Insurance	55275	60277
2 Education Cess Input A/c	-	-
3 Income Tax F.Y. 2009-10	-	115110
4 Service tax Receivable & Education cess	7498	10760
5 VAT	302970	302970
6 Education Cess Receivable A/c	-	1
7 United India Insurance - Maintenance Exps	86400	-
8 Cenvat Credit	11906	12499
9 Prepaid Lease Rent	-	155387
10 Advance Telephone Bill	4381	-
Total	<u>468430</u>	<u>657004</u>
Notes Forming Part of the Profit & Loss Accounts		
NOTE : 16 OTHER INCOME		
1 Storage Tank Rent	104121033	96870268
2 Office Rent - Ahmedabad	276792	276792
3 Dividend Income	732381	403760
4 Kasar/Vatav	5683	59498
5 Interest on I.T.Refund	155449	-
6 Key Man Policy Pre-Matured Income	-	18844
7 interest on FDR	-	52424
Total	<u>105291338</u>	<u>97681586</u>
NOTE : 17 COST OF MATERIAL CONSUMED		
1 Future Purchase		
Silver	-	-
Commodity	2585828048	1928553685
2 Physical Silver Purchase	-	-
Total	<u>2585828048</u>	<u>1928553685</u>

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PARTICULARS	AS AT 31/03/2015 (`)	AS AT 31/03/2014 (`)
NOTE : 18 EMPLOYMENT BENEFIT EXPENSES		
1 Salary & Bonus to Staff		
Salary	4623800	3223620
Bonus	132400	121000
Gratuity	66200	53083
2 Director Remuneration	5700000	4250000
3 Staff Welfare Expense	8905	10709
Total	<u>10531305</u>	<u>7658412</u>
NOTE :19 FINANCIAL COST		
1 Bank Charges & Commission	6744	5193
2 Interest on Late TDS/ST	2866	815
3 Interest on Annual Listing Fees	-	126
4 Interest Exps	107138	175713
Total	<u>116748</u>	<u>181847</u>
NOTE : 20 DEPRECIATION & AMORTISED COST		
1 Depreciation	4863213	3670659
2 Preliminary Expenses W O	-	-
Total	<u>4863213</u>	<u>3670659</u>

PARTICULARS	AS AT	AS AT
	31/03/2015	31/03/2014
	(`)	(`)
NOTE : 21 OTHER EXPENSES		
1 Postage & Couries Expense	47234	17658
2 Telephone Expense	135702	108338
3 Conveyance & Travelling Expense	150630	8925
4 Petrol & diesel Exps.	284795	320890
5 Ahmedabad Office Exps.	35800	21733
6 R.O.C Fees	4800	4500
7 QT Appeal Fees	-	1000
8 Office Rent - DBZ	720000	-
9 Lease Rent	466161	461853
10 Water Charges	8250	8250
11 Storage Tank Handling Exps.	298178	442689
12 Security Charges	264000	260000
13 Shipment Handling Expense	526000	633534
14 Terminal Expense	187136	146487
15 Electricity Bills Expense	592870	503069
16 Labour Work - Mahi Consultancy	684000	696000
17 Annual General Meeting Expense	-	10000
18 Audit Fees	32000	30000
19 Customs Exps.	1872325	1758744
20 Computer Repair Exps.	10450	5904
21 Donation	7500	2301
22 Electric Charges	60957	13255
23 Insurance Premium for Storage Terminal	108239	67750
24 Insurance Premium for Car	17240	17243
25 Office Maintenance Exps. (Ganesh Plaza)	67680	22000
26 KPT Land Lease Paid (B2)	-	970926
27 Listing Fees - BSE	100000	15000
28 Loss on surrender of Lease P.No.B2	2174640	-
29 Municiple Tax	64784	17260
30 Annual Issuer Fee (CDSL)	11000	6000
31 Storage Tank Painting Exps.	-	3028634
32 Professional Service Charges	319998	443917
33 Repairs & Maintenance Expense	339227	210056
34 Printing & Stationery Expense	85133	102340
35 Weighbridge Expense	-	3420
36 Walky-talky Expense	15000	9500
37 Advertisement Expense	46165	51475
38 Transportation Charges	12500	19265
39 Diwali Expenses	1320989	800546
40 Annual Custody Fees & Annual Listing fees	16972	17020
41 Guest House Rent Expense	900000	900000
42 Loss on Assets Sold	512334	-
43 Kit Oil Separator Exps	30142	-
44 Stamp Duty	262788	235620
45 GPCB Exps.	10000	15240
46 Pipeline Compressor Charges	1597725	1285162
47 Storage Tank Hire Charges	40404120	40404119
48 Tank Association Fees Exps.	-	17000
Total [A + B]	54805464	54114622

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

PARTICULARS	31/03/2015		31/03/2014	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit after tax and Extra Ordinary Items	4250271	4250271	3057031	3057031
Adjustment for :				
Tax Provision (AY 2015-16)	1100000		1300000	
Tax Provison (AY 2013-14)	(1000000)		0	
Provison Gujarat Electricity Board (Kasar Vatav)	(128125)		0	
Provision for Gratuity	66200		53083	
Deferred Tax	(695530)		(138942)	
Depreciation	4863213		3670659	
Loss Due to Surrender of P.No. B/2 (Non Cash Exp)	2174640		0	
Interest Paid	107138		175713	
<u>Less:</u>				
Dividend Received	(732381)		(403760)	
Interest on FDR	-		(52424)	
Ahmedabad Office Rent Recvd.	(276792)		(276792)	
Profit/Loss Received From Assets Sold	512334	5990697	-	4327537
Operating profit before Working Capital Changes		10240968		7384568
Working Capital Changes				
Debtors	(2611702)		1320935	
Short term Loans and Advances Given	(351500)		(350381)	
Other Current Assets	188574		158882	
Creditors	(798189)		(331493)	
Short term Loans and Advances taken	-		-	
Provisions & Other Current Liabilities	2118602	(1454215)	(1006399)	(208456)
Cash Generated From Operations		8786753		7176112
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Interest Paid	(107138)		(175713)	
Purchase of Fixed Assets	(339439)		(439638)	
Sale of Fixed Assets	1486210		200000	
Non current Investment	(11732381)		(7203761)	
Long term loans & advances	811196		(4378337)	
Dividend Received	732381		403760	
Interest on FDR	-		52424	
Ahmedabad Office Rent Recvd.	276792		276792	
Cash Flow From Investing Activities		(8872379)		(11264473)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Security Premium	-		-	
Dividend Paid	-		-	
Reduction in Share Capital	-		-	
Long Term Borrowings	(650405)		(604340)	
Cash Flow From Financing Activities		(650405)		(604340)
Net Changes In Cash And Cash Equivalents		(736031)		(4692701)
Cash & Cash Equivalents As At 01.04.2014		2618661		7311362
Cash & Cash Equivalents As At 31.03.2015		1882630		2618661
Net Decrease in Cash & Cash Equivalents		(736031)		(4692701)

Notes referred to above form an integral part of Balance Sheet

As per our seprate report of even date attached

For, WADHAWAN & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

AJIT A. WADHAWAN

PARTNER

Membership No. : 32886

PLACE : AHMEDABAD

DATE : 25/05/2015

For, PARKER AGROCHEM EXPORTS LTD.

sd/-

sd/-

(Chairperson)

(Whole Time Director)

sd/-

sd/-

(Chief Financial Officer)

(Company Secretary)

PLACE : AHMEDABAD

DATE : 25/05/2015

Form No. MGT-11

Proxy form

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

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

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

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

1. Name	
Address	
E-mail Id	
Signature	

Or Failing him,

2. Name	
Address	
E-mail Id	
Signature	

Or Failing him,

3. Name	
Address	
E-mail Id	
Signature	

Or Failing him,



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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on the 30th day of September, 2015 At 12 Noon at Block H, Plot 3 & 4, New Kandla – 370 210, Kutch.and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1	To receive and adopt Audited Balance Sheet as at 31 st March, 2015 and the Profit and Loss Statement for the year ended on that date together with all annexure and attachment thereto including the Auditor's report and the Directors' Report thereon.
2	To appoint a Director in place of Mr. Sukhdevbhai R. Acharya (DIN: 01318814), who retires by rotation and being eligible, offers himself for re appointment.
3	To ratify the appointment of Auditors made, in the 21 st Annual General Meeting for holding the office from the conclusion of 21 st Annual General Meeting till the conclusion of the 26 th Annual General Meeting and to fix their remuneration.

Signed this... .. day of... .. 2015

Signature of shareholder:

Affix
Revenue
Stamp

Signature of Proxy holder(s):

Note:

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



PARKER AGROCHEM EXPORTS LIMITED

(CIN: L24110GJ1993PLC020102)

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

DPID	Client ID	Folio No.	Nb. of shares held

ATTENDANCE SLIP

22nd Annual General Meeting

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

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

I hereby record my presence at the Annual General Meeting held at 12.00 Noon on 30th September, 2015.

 Member's / Proxy's Signature

Notes :

1. Please bring this attendance slip to the meeting and handover at the entrance duly filled in.
2. Members are requested to bring copy of Annual Report with them.

Book-Post

To,

If undelivered, please return to :

PARKER AGROCHEM EXPORTS LIMITED

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