



# **FISCHER CHEMIC LIMITED**

**22<sup>nd</sup> ANNUAL REPORT**

**2014-2015**

**CORPORATE INFORMATION**

|   |   |  |
|---|---|--|
| <b>CIN</b>                                  | : | L24231TN1993PLC024661  |
| <b>BOARD OF DIRECTORS</b>                   | : | **Mr. Dharmen Kantilal Joshi (Executive Director)<br>#Mr. Mohan Sankaranarayanan (Executive Director)<br>Mr. Krishnamurthy Vasudevan (Executive Director)<br>#Mr. Lalji Ramraj Yadav (Independent Director)<br>**Mr. Jayesh Ghanshyam Patel (Independent Director)<br>**Mr. Sanjeev Dhirajlal Mehta (Independent Director)<br>*Mrs. Arthi Khandelwal (Independent Director)<br>## Mr. Vinay Mehta (Executive Director)<br>## Mr. Ashishkumar Dhakan (Independent Director) |
| <b>REGISTRAR &amp; SHARE TRANSFER AGENT</b> | : | System Support Services<br>209, Shivai Industrial Estate,<br>89, Andheri-Kurla Road,<br>Sakinaka, Andheri (E),<br>Mumbai -400072<br>Tel: +91-22-28500835 Fax: +91-22-28501438<br>Email: sysss72@yahoo.com  |
| <b>REGISTERED OFFICE</b>                    | : | First Floor, Silver Sky Super Market Complex<br>New No.15 Gangai Amman Koil Street, Kodambakkam,<br>Chennai- 600024  |
| <b>AUDITORS</b>                             | : | M/s. Ashvin Thumar & Co.,<br>Chartered Accountants   |
|   |   | * Appointed as Director on 31.03.2015<br>** Resigned w.e.f 30.05.2015<br># Resigned w.e.f 10.08.2015<br>##Appointed as Director on 10.08.2015  |

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**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF FISCHER CHEMIC LIMITED WILL BE HELD ON WEDNESDAY, 23<sup>RD</sup> SEPTEMBER, 2015, AT 10.00 A.M. AT TAMARAI TECH PARK LEVEL 5, THIRU VI KA INDUSTRIAL ESTATE, INNER RING ROAD, GUINDY, CHENNAI, TAMILNADU - 600032 TO TRANSACT THE FOLLOWING BUSINESSES.**

**ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt the Balance sheet for the year ended 31<sup>st</sup> March 2015, the Profit and Loss account and Cash Flow Statement as at that date and the reports of Directors and the Auditor thereto.
2. To appoint a Director in place of **Mr. Krishnamurthy Vasudevan** (DIN: 01610415), Director who retires by rotation and being eligible offers himself for re- appointment.
3. To ratify the appointment of auditors of the company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors M/s Koshal & Associates, Chartered Accountants, (Membership No-043746) be and is hereby appointed., as the Statutory Auditors of the Company in place of retiring Auditor M/s Ashvin Thumar & Co., Chartered Accountants, to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2020 subject to ratification in every Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16 as may be agreed upon by the Audit Committee/ Board of Directors in consultation with the Auditors.

**SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**  
**“RESOLVED THAT** pursuant to the provisions of Sections 152 & 161 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mr. Vinay Mehta** (DIN: 07264798) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 10<sup>th</sup> August, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from himself proposing his candidature as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”
5. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an **Ordinary Resolution:**  
**“RESOLVED THAT** pursuant to the provisions of Section 196 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals / consents as may be required, the consent of the members of the company be and is hereby accorded to the appointment of **Mr. Vinay Mehta** (holding DIN 07264798) as Managing Director of the Company for a period of 5 years, with effect from 01/09/2015 to 31/08/2020 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to this Notice, with liberty and power to the Board of Directors (hereinafter referred to as

"The Board"), in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointment and remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013."

6. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152 & 161 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mrs. Arthi Khandelwal** (DIN: 07155892) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 31st March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation."

7. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152 & 161 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mr. Ashish Kumar Dhakan** (DIN: 07263952) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 10<sup>th</sup> August, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from himself proposing his candidature to be appointed as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation."

8. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an **Special Resolution:**

**"RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations, and guidelines for the time being in force; and subject to such terms and conditions as may be imposed by them, consent be and hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immovable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crore (Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks, and / or Bodies Corporate for the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary".

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to prepare, finalize, and execute in favour of the said financial institution/banks/other lenders the documents, writing, and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

9. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a **Special Resolution:**

**“RESOLVED THAT** in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions, if , any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company' bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

10. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution :**

**“RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to acquire by way of subscription , purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

11. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any other person authorized in this behalf be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

**Registered Office:**

First Floor, Silver Sky Super Market Complex  
New No.15 Gangai Amman Koil Street,  
Kodambakkam, Chennai- 600024  
CIN: L24231TN1993PLCO24661  
Date: 25.08.2015

**By the Order of the Board  
For Fischer Chemic Limited**

**(MR. VINAY MEHTA)  
Chairman  
DIN: 07264798**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) 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 ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company

4. The Register of Members and the Transfer Book in respect of the Equity Shares will remain closed from Thursday, 17th September, 2015 to Wednesday, 23rd September, 2015 both days inclusive.

5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.

6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.

7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.

9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, System Support Services, 209, Shivai Industrial Estate, 89, Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai 400072.

E-mail Id: [sysss72@yahoo.com](mailto:syss72@yahoo.com). Website: [www.sysss.com](http://www.sysss.com).

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

11. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for Financial Year 2014-2015 will also be available on the Company's website [www.fischerchemic.com](http://www.fischerchemic.com) for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

12. Electronic copy of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

### 13. Voting Options

#### (1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

#### **A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

(i) Open email and open PDF file viz; "Fischer Chemic Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.  
Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Fischer Chemic Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [mandar.palav@gmail.com](mailto:mandar.palav@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:**

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

**OTHER INSTRUCTIONS**

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 16<sup>th</sup> September, 2015, are entitled to vote on the Resolutions set forth in this Notice.**
- V. The remote e-voting period will commence at 9.00 a.m. on Saturday, 19<sup>th</sup> September, 2015 and will end at 5.00 p.m. on Tuesday, 22<sup>nd</sup> September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16<sup>th</sup> September, 2015.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16<sup>th</sup> September, 2015 may obtain the login ID and password by sending an email to [fischerchemicld@gmail.com](mailto:fischerchemicld@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mr. Mandar Palav, Practicing Company Secretary has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a



consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Bombay Stock Exchange Limited.

By Order of the Board  
For Fischer Chemic Limited

**(Mr. Vinay Mehta)**  
**Chairman**  
**DIN: 07264798**

Registered Office:  
First Floor, Silver Sky Super Market Complex  
New No.15 Gangai Amman Koil Street,  
Kodambakkam, Chennai- 600024  
CIN: L24231TN1993PLCO24661  
Date: 25.08.2015

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT TO THE SPECIAL BUSINESS:****Item No. 4**

The Board of Directors of the Company appointed Mr. Vinay Mehta as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 10<sup>th</sup> August, 2015 and he holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mr. Vinay Mehta under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. The Board recommends for the approval of Members, the appointment of Mr. Vinay Mehta as Director of the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**ITEM NO. 5**

The resolution seeks approval of the members in terms of section 196 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) for the appointment of Mr. Vinay Mehta as the Managing Director of the Company from 01/09/2015-31/08/2020.

The terms and conditions of his appointment are as follows:

1. Mr. Vinay Mehta will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
2. Salary Payable: Rs. 2,40,000/- per annum.
3. Reimbursement of Expenses: The Managing Director shall be entitled for reimbursement of payments made for official purpose / for enhancement of Company's business and such reimbursement shall not form part of the remuneration for the purpose of ceilings, wherever applicable.

Except Mr. Vinay Mehta being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

**ITEM NO. 6**

The Board of Directors of the Company appointed Mrs. Arthi Khandelwal as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 31st March, 2015 and she holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mrs. Arthi Khandelwal under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director. The Board recommends for the approval of Members, the appointment of Mrs. Arthi Khandelwal as Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

**Item No. 7**

The Board of Directors of the Company appointed Mr. Ashishkumar Dhakan as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 10<sup>th</sup> August, 2015 and he holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mr. Ashishkumar Dhakan under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. The Board recommends for the approval of Members, the appointment of Mr. Ashishkumar Dhakan as Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

**ITEM NO. 8 & 9**

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance. Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting.

Section 180(1)(c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys

already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be

exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval.

Section 180(1) (a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, sell, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 8 and 9 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

**ITEM NO. 10**

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made thereunder. Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 10 of the aforesaid notice.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 10 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

#### **ITEM NO. 11**

The existing Articles of Association (“AOA”) of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (“the Act”). As the Companies Act, 2013 is now in force, the provisions of the Companies Act, 1956 are required to be replaced by provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, it is proposed to replace the existing Articles to streamline and align it with the corresponding provisions of the Companies Act, 2013. Members' attention is invited to certain salient provisions of the Companies Act, 2013, which are applicable to the existing AOA of the Company viz.:

- (i) A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once.
- (ii) Company's lien now extends also bonuses declared from time to time in respect of shares over which lien exists.
- (iii) The Nominee(s) of a deceased sole member are recognized as having titled to the deceased's interest in the shares.
- (iv) Existing Articles have been streamlined and aligned with the Act and provisions of the existing AoA which are already part of statute in the Act have not been reproduced as they would only lead to duplication – their non-inclusion makes the new AOA crisp, concise and clear and aids easy of reading and understanding.

The Directors recommend the Resolution at Item No. 11 of the Notice for your approval. None of the Directors / Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 11 of the Notice.

**Details of Directors Seeking Appointment/Re-Appointment at the Forthcoming Annual General Meeting  
(Pursuance to Clause 49 of the Listing Agreement)**

**Item No. 2**

Mr. Krishnamurthy Vasudevan, aged 56 years is a post graduate in Chemistry from Anna University, Chennai. He has worked in M/s. Glaxo Laboratories India Ltd. He has rich and varied experience in the manufacture and marketing of laboratory chemicals. He does not hold any other directorships. He holds 2,43,276 Shares of the Company. Mr. Krishnamurthy Vasudevan, Director is liable to retire by rotation. Mr. Krishnamurthy Vasudevan, being eligible offers himself for re-appointment and is reappointed as Director of the Company.

**Item No. 4**

Mr. Vinay Mehta, aged 44 years is a Post Graduate. He has an experience in the field of Administration. He does not hold Directorship in any other Company. He holds NIL shares in the Company.

**Item No. 6**

Mrs. Arthi Khandelwal is Graduate in Commerce. She has an experience in the field of Accounts. She does not hold directorship in any other Company. She holds NIL shares in the Company.

**Item No. 7**

Mr. Ashishkumar Dhakan, aged 37 years is a Graduate in Commerce. He has an experience in the field of Accounts. He does not hold directorship in any other Company. He holds NIL shares in the Company.

**By Order of the Board  
For Fischer Chemic Limited**

**(Mr. Vinay Mehta)  
Chairman  
DIN : 07264798**

**Registered Office:**

First Floor, Silver Sky Super Market Complex  
New No.15 Gangai Amman Koil Street,  
Kodambakkam, Chennai- 600024  
CIN: L24231TN1993PLCO24661

**Date: 25.08.2015**

**DIRECTORS REPORT**

*Dear Members,*

Your Directors take great pleasure in presenting their report on the business and operations of your Company along with the Annual Report and audited financial statements for the Financial Year 2014-15.

**1. FINANCIAL RESULTS:**

(Amt in Rs)

| PARTICULARS                          | MARCH 31, 2015 | MARCH 31, 2014 |
|--------------------------------------|----------------|----------------|
| Total Income                         | 10,95,050      | 1,112,078      |
| Total Expenses                       | 8,27,129       | 1,067,473      |
| Profit before tax                    | 2,67,921       | 44,606         |
| Profit (Loss) after tax              | 2,67,921       | 44,606         |
| Balance loss forward brought forward | -34,694,725    | -36,244,035    |
| Balance carried to balance Sheet     | -35926804      | -34,694,725    |

**2. REVIEW OF OPERATIONS:**

The Company has made a Profit of Rs. 2,67,921 during the financial year. The shares of your Company are listed at BSE Limited. The Chemical industry as such is not looking good. The scope for development has come down drastically. However, it does not affect its status as a going concern as the Company continues to look for various other business opportunities.

**3. DIVIDEND:**

During the year under review, the Directors do not recommend any dividend.

**4. FIXED DEPOSIT:**

During the year under review, the Company has not invited or accepted any Deposits from the public.

**5. PARTICULARS OF EMPLOYEES:**

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your company has no such employees.

**6. DIRECTORS:**

Mr. Krishnamurthy Vasudevan who retires by rotation being eligible offers themselves for re-appointment at the ensuing Annual General meeting.

The Board of Directors appointed Mrs. Arthi Khandelwal as an Additional Director at their meeting held on 31<sup>st</sup> March, 2015. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

Mr. Vinay Mehta is being designated as Managing Director of the Company upon the approval of the members of the Company at the ensuing Annual General Meeting for a term of 5 year w.e.f 01/09/2015 to 31/08/2020.

Mr. Sanjeev Mehta, Mr. Dharmen Joshi and Mr. Jayesh Patel resigned from the Directorship of the Company with effect from 30/05/2015 and Mr. Mohan Sankaranarayanan and Mr. Lalji Yadav resigned from the Directorship of the Company with effect from 10/08/2015. The Board places on record their appreciation and gratitude for their guidance and contribution during their association with the Company.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

**7. AUDITORS AND THEIR REPORT:**

Pursuant to the provisions of Section 139 and Rules framed thereunder, M/s Ashvin Thomar & Co. were appointed as Statutory Auditors of the Company till the conclusion of this Annual General Meeting. They have expressed their inability to continue as auditors of the Company and has given their resignation. The Board therefore propose **M/s. Koshal & Associates**, Chartered Accountants, who fulfil the criteria for appointment as auditor as laid down under Section 141 of the Companies Act, 2013 as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2020, subject to ratification of their appointment by the shareholders at every AGM.

Necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

**8. INTERNAL AUDITORS :**

The company has appointed Mr. Bhushan Adhatrao, Chartered Accountants, Mumbai, as internal auditor of the company for financial year 2015-16.

**9. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
- e) 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.
- f) 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.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

**11. NUMBER OF MEETINGS:**

The Board has met Five times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**12. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :**

Since the Company is not manufacturing activity as like a unit provision of Section 134(3)(m) of the company Act, 2013, read with the Rule 8 (3) of Companies (Accounts ) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earning and outgo is not applicable

**13. FOREIGN EXCHANGE EARNINGS AND OUTGO :**

There were no foreign exchange inflows (earnings) or outgo during the year. There are no direct exports.

**14. RESEARCH & DEVELOPMENT :**

No Specific Research & Development activities have been carried on by the Company.

**15. STOCK EXCHANGES:**

The Company's shares are listed on the following Stock Exchanges:

- a) BSE Limited.

**16. CORPORATE GOVERNANCE:**

In line with the requirement of Clause 49 of the Listing Agreement, a separate report on Corporate Governance, along with a certificate of Statutory Auditors of the Company is annexed herewith for the information of the members.

**17. BOARD EVALUATION:**

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

**18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The Company has not entered into any or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 including Rules made thereunder and therefore Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is not appended herewith.

**19. SUBSIDIARIES:**

The Company has no subsidiaries.

**20. SECRETARIAL AUDIT REPORT:**

As required under section 204 (1) of the Companies Act, 2013 and Rules made thereunder the Company has appointed M/s. Mandar Palav, Practising Company Secretary as Secretarial Auditor of the Company for the financial Year 2014-15. The Secretarial Audit Report forms part of the Annual report as **Annexure B** to the Board's Report.

**21. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith and form part of Annual Report.

**22. OTHER LAWS:**

During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.



**23. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:**

The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct. It also helps to promote ethical behaviour in its activities.

**24. ACKNOWLEDGEMENT:**

Your Directors place on record its sincere appreciation towards the Company's valued customers for their support and the confidence reposed by them in the Company. We take this opportunity to thank the Company's clients, shareholders, auditors and bankers for their continued support during the year and look forward to their continued support in the future.

**For and on behalf of the Board  
For Fischer Chemic Limited**

**Place: CHENNAI  
Date: 25.08.2015**

**(Mr. Vinay Mehta)  
Chairman  
DIN: 07264798**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is presented below.

### **Industry structure and Development:**

The Chemical industry as such is not looking good. The scope for development has come down drastically. The Company has sold off all fixed assets during the year. However, it does not affect its status as a going concern as the Company continues to look for various other opportunities.

### **Opportunities and Threats:**

The Company has decided to close down the manufacturing activity and concentrate on other feasible opportunities available in the market by exploring the possibilities which would aid profit making thereby yielding good potentials for future growth.

### **Segment-wise or Product wise performance:**

The Company has not been able to strike a balance between demand and supply. The Company is looking to diversify into various other opportunities.

### **Business outlook:**

The Company is considering a change in the existing management to aid in exploring the opportunities.

### **Risk and Concern:**

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

### **Material developments in Human Resources / Industrial Relations front, including number of people employed:**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

### **Cautionary Statement**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

**ANNEXURE 'A' TO DIRECTORS' REPORT**

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

**A. Research & Development**

1. Future plan of action: The Company is taking necessary steps for the revival of operations.

**B. Technology absorption:**

1. Efforts in brief made towards technology absorption, adoption and innovation: No new technology was introduced during the Year ended 2014 -15.
2. Benefits derived as a result of the above efforts: None
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year): None

**C. Foreign Exchange Earnings and Outgo: Nil**

1. Earning- FOB value of Exports: Nil
2. Outgo- CIF Value of Imports : Nil

**By Order of the Board  
For Fischer Chemic Limited**

Sd/-

**(Mr. Vinay Mehta)  
Chairman  
DIN: 07264798**

**Place: Chennai  
Date: 25.08.2015**

|  |
|--|
| <b>FORM NO. MGT 9</b>  |
| <b>EXTRACT OF ANNUAL RETURN</b>  |
| <b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b> |

**I REGISTRATION & OTHER DETAILS:**

|     |   |   |
|-----|---|---|
| i   | CIN   | L24231TN1993PLC024661   |
| ii  | Registration Date   | 22/03/1993  |
| iii | Name of the Company   | <b>FISCHER CHEMIC LIMITED</b>   |
| iv  | Category/Sub-category of the Company  | COMPANY HAVING SHARE CAPITAL  |
| v   | Address of the Registered office & contact details                          | FIRST FLOOR, SILVER SKY SUPER MARKET COMPLEX, NEW NO.15 GANGAI AMMAN KOIL STREET,KODAMBAKKAM, CHENNAI, TAMIL NADU- 600024.  |
| vi  | Whether listed company  | YES   |
| vii | Name , Address & contact details of the Registrar & Transfer Agent, if any. | SYSTEM SUPPORT SERVICES . 209, Shivai Ind. Estate, Andheri-Kurla Road,, Sakinaka, Above Mac Donalds, Andheri-East, Mumbai, Maharashtra 400072.<br>Tel:022- 2850835. |

**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

| SL No | Name & Description of main products/services | NIC Code of the Product /service | % to total turnover of the company |
|-------|--|----------------------------------|------------------------------------|
| 1     | Caustic soda                                 |                                  | 18.19%                             |

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES: N.A.**

## IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

| 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   |   |          |        |                   |   |          |        |                   |                          |
| (1) Indian   |   |          |        |                   |   |          |        |                   |                          |
| a) Individual/HUF                                    | 0   | 243276   | 243276 | 7.07              | 0   | 243276   | 243276 | 7.07              | 0                        |
| b) Central Govt.or State Govt.                       | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| c) Bodies Corporates                                 | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| d) Bank/FI   | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| e) Any other   | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| SUB TOTAL:(A) (1)                                    | 0   | 243276   | 243276 | 7.07              | 0   | 243276   | 243276 | 7.07              | 0                        |
| (2) Foreign  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| a) NRI- Individuals                                  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| b) Other Individuals                                 | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| c) Bodies Corp.                                      | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| d) Banks/FI  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| e) Any other...                                      | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| SUB TOTAL (A) (2)                                    | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| Total Shareholding of Promoter<br>(A)= (A)(1)+(A)(2) | 0   | 243276   | 243276 | 7.07              | 0   | 243276   | 243276 | 7.07              | 0                        |
| B. PUBLIC SHAREHOLDING                               |   |          |        |                   |   |          |        |                   |                          |
| (1) Institutions                                     |   |          |        |                   |   |          |        |                   |                          |
| a) Mutual Funds                                      | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| b) Banks/FI  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| c) Cenntal govt                                      | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| d) State Govt.                                       | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| e) Venture Capital Fund                              | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| f) Insurance Companies                               | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| g) FIIS  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| h) Foreign Venture Capital Funds                     | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| i) Others (specify)                                  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| SUB TOTAL (B)(1):                                    | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| (2) Non Institutions                                 |   |          |        |                   |   |          |        |                   |                          |
| a) Bodies corporates                                 | 114705  | 208801   | 323506 | 9.4               | 80606                                     | 207800   | 288406 | 8.38              | -1.02                    |
| i) Indian  | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |
| ii) Overseas   | 0   | 0        | 0      | 0                 | 0   | 0        | 0      | 0                 | 0                        |

|   |        |         |         |       |        |         |         |       |       |
|---|--------|---------|---------|-------|--------|---------|---------|-------|-------|
| b) Individuals  |        |         |         |       |        |         |         |       |       |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs            | 230895 | 1760048 | 1990943 | 57.88 | 244395 | 1742148 | 1986543 | 57.75 | -0.13 |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | 167200 | 715076  | 882276  | 25.65 | 302199 | 619576  | 921775  | 26.8  | 1.15  |
| c) Others (specify)   |        |         |         |       |        |         |         |       |       |
| Non Resident Indians  | 0      | 0       | 0       | 0     | 0      | 0       | 0       | 0     | 0     |
| HUF   | 0      | 0       | 0       | 0     | 0      | 0       | 0       | 0     | 0     |
| Clearing Members  | 0      | 0       | 0       | 0     | 0      | 0       | 0       | 0     | 0     |
|   |        |         |         |       |        |         |         |       |       |
| SUB TOTAL (B)(2):   | 512800 | 2683924 | 3196724 | 92.93 | 627200 | 2569524 | 3196724 | 92.93 | 0     |
|   |        |         |         |       |        |         |         |       |       |
| Total Public Shareholding (B)= (B)(1)+(B)(2)  | 512800 | 2683924 | 3196724 | 92.93 | 627200 | 2569524 | 3196724 | 92.93 | 0     |
|   |        |         |         |       |        |         |         |       |       |
| C. Shares held by Custodians for GDRs & ADRs  | 0      | 0       | 0       | 0     | 0      | 0       | 0       | 0     | 0     |
|   |        |         |         |       |        |         |         |       |       |
| Grand Total (A+B+C)   | 512800 | 2927200 | 3440000 | 100   | 627200 | 2812800 | 3440000 | 100   | 0     |

## (ii) SHARE HOLDING OF PROMOTERS

| Sl No. | Shareholders Name      | Shareholding at the beginning of the year |                                  |                     | Shareholding 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 | No of shares                        | % of total shares of the company | % of shares pledged encumbered to total shares |   |
| 1      | G. M. SANKARANARAYANAN | 5400                                      | 0.16                             | 0                   | 5400                                | 0.16                             | 0  | 0   |
| 2      | SANKARANARAYANAN G.M.  | 237876                                    | 6.92                             | 0                   | 237876                              | 6.92                             | 0  | 0   |
|        | Total                  | 243276                                    | 7.08                             | 0                   | 243276                              | 7.08                             | 0  | 0   |

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE):-

There is no change in Promoters Share Holding during the year.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

| Sl. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year |                                  | Shareholding at the end of the year |                                  |
|--------|-------------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|
|        |                                     | No. of shares                             | % of total shares of the company | No of shares                        | % of total shares of the company |
| 1      | GAJ GOURI TRADELINKS PVT LTD        | 170000                                    | 4.9419                           | 170000                              | 4.9419                           |
| 2      | SHIRISHA Y BYAGARI                  | 181600                                    | 5.28                             | 181600                              | 5.28                             |
| 3      | PRABHABEN J RANK                    | 112500                                    | 3.2703                           | 112500                              | 3.2703                           |
| 4      | MANJIRI S PANDHARE                  | 90000                                     | 2.6163                           | 90000                               | 2.6163                           |
| 5      | SHANKAR PANDHARE                    | 90000                                     | 2.6163                           | 90000                               | 2.6163                           |
| 6      | NATWARLAL K KAWA (HUF)              | 67500                                     | 1.9622                           | 67500                               | 1.9622                           |
| 7      | B.R. CHANDRAN                       | 49700                                     | 1.4448                           | 49700                               | 1.4448                           |
| 8      | NIDHI SANDEEP JOSHI                 | 45700                                     | 1.3285                           | 45700                               | 1.3285                           |
| 9      | B. LODHA SECURITIES LIMITED         | 42300                                     | 1.2297                           | 42300                               | 1.2297                           |
| 10     | V. SIVAKUMAR                        | 37300                                     | 1.0843                           | 37300                               | 1.0843                           |

**(v) Shareholding of Directors & KMP**

Directors & KMP do not hold any shares in the Company.

**V INDEBTEDNESS**

| <b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b> |   |                            |                 |                               |
|---|---|----------------------------|-----------------|-------------------------------|
|   | <b>Secured Loans<br/>excluding deposits</b> | <b>Unsecured<br/>Loans</b> | <b>Deposits</b> | <b>Total<br/>Indebtedness</b> |
| <b>Indebtness at the beginning of the<br/>financial year</b>                                      |   |                            |                 |                               |
| i) Principal Amount   | 0   | 165400                     | 0               | 165400                        |
| ii) Interest due but not paid   | 0   | 0                          | 0               | 0                             |
| iii) Interest accrued but not due   | 0   | 0                          | 0               | 0                             |
| <b>Total (i+ii+iii)</b>   | 0   | 165400                     | 0               | 165400                        |
| <b>Change in Indebtedness during the<br/>financial year</b>                                       |   |                            |                 |                               |
| Additions   | 0   | 0                          | 0               | 0                             |
| Reduction   | 0   | 165400                     | 0               | 165400                        |
| <b>Net Change</b>   | 0   | 0                          | 0               | 0                             |
| <b>Indebtedness at the end of the<br/>financial year</b>  |   |                            |                 |                               |
| i) Principal Amount   | 0   | 0                          | 0               | 0                             |
| ii) Interest due but not paid   | 0   | 0                          | 0               | 0                             |
| iii) Interest accrued but not due   | 0   | 0                          | 0               | 0                             |
| <b>Total (i+ii+iii)</b>   | 0   | 0                          | 0               | 0                             |

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole time director and/or Manager:- N.A.**

**B. Remuneration to other directors:- N.A.**

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:- N.A.**

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :-**

There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.



*Annexure B***Secretarial Audit Report****Form No. MR-3****FOR FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015.**

[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,  
**FISCHER CHEMIC LIMITED**  
Chennai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Fischer Chemic Ltd (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 our opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period 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:

I have examined the books, papers and minute books, Forms and returns filed and other records maintained by Fischer Chemic Ltd ("The Company"), for the year ended on 31st March, 2015 according to the extent applicable 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. 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; - **Not Applicable to the Company.**
- 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; - **Not Applicable to the Company.**
- d. 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;
- e. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.

VI. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above except the following:
  - 1. *The Company has appointed Internal Auditor as required under the Act on 14<sup>th</sup> November, 2014.*
  - 2. *The Company has not appointed Key Managerial Personnel as required under Section 203 of the Act.*
  - 3. *The Company has not published its quarterly results in newspapers as required under Clause 41 of the Listing Agreement.*
  - 4. *The Company has not issued public notice for holding of Board Meeting as required under Clause 41 (III)(b).*

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

For **Mandar Palav & Associates**  
Company Secretaries

Mandar Palav  
Proprietor

Date: 30/05/2015

Place: Mumbai

ACS No.: 27695

CP No.: 13006

*This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.*

**Annexure 1**

To,  
The Members,  
**Fischer Chemic Limited**  
Chennai

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

For **Mandar Palav & Associates**  
Company Secretaries

**Mandar Palav**  
Proprietor  
ACS No.:27695  
CPNo.:13006

Date: 30/05/2015  
Place: Mumbai

## CORPORATE GOVERNANCE REPORT

**Company's Philosophy on Corporate Governance:**

We are committed to introducing sound corporate governance practices with internal developments to position ourselves to conform to the best of corporate governance practices. The company takes feedback into account in its periodic reviews of the guidelines to ensure their continuing relevance, effectiveness and responsiveness to the needs of stakeholders. We believe that all our plans and actions must serve the underlying goal of value creation over a sustained period of time.

**I. Board of Directors:**

Composition:

The composition of the Board of Directors of the Company is in complete conformity with the requirements of Clause 49 of the Listing Agreement. The details of the Board of Directors, their attendance records and other relevant details during the year are as under:

| Name of the Director          | Category of Directorship | No. of Board meetings attended out of the Five meetings held | Attendance at last AGM | No. of Directorship in other Public Companies | No. of Committee Position held in Other Public Companies |
|-------------------------------|--------------------------|--|------------------------|---|--|
| #Mr. Mohan Sankaranarayanan   | Executive Director       | 5  | Yes                    | Nil   | Nil  |
| Mr. Krishnamurthy Vasudevan   | Executive Director       | 4  | Yes                    | Nil   | Nil  |
| **Mr. Jayesh Ghanshyam Patel  | Independent Director     | 4  | No                     | Nil   | Nil  |
| #Mr. Lalji Ramraj Yadav       | Independent Director     | 3  | No                     | 1   | Nil  |
| **Mr. Dharmen Kantilal Joshi  | Executive Director       | 5  | Yes                    | Nil   | Nil  |
| **Mr. Sanjeev Dhirajlal Mehta | Independent Director     | 4  | No                     | Nil   | Nil  |
| *Mrs. Arthi Khandelwal        | Independent Director     | 1  | No                     | Nil   | Nil  |
| ##Mr. Vinay Mehta             | Executive Director       | 0  | No                     | Nil   | Nil  |
| ##Mr. Ashishkumar Dhakan      | Independent Director     | 0  | No                     | Nil   | Nil  |

\*Appointed as Director on 31.03.2015

\*\* Resigned w.e.f 30.05.2015

# Resigned w.e.f 10.08.2015

##Appointed as Director on 10.08.2015

**Relationship of Directors:**

None of the Directors are related to one another. During the year under review, no Executive Director has any material pecuniary relationship or transactions amongst themselves or with the Company.

**Board Meetings and Board Committee meetings:**

Board Procedure & Code of Conduct:

The Board meets at least once a quarter to discuss and decide on Company/business policy, and strategy apart from other normal Board business such as reviewing the quarterly performance and financial results. Board meetings are governed with structured agenda.

Number of Board Meetings held and the dates on which held:

Five (5) Board Meetings were held on 30.05.2014, 14.08.2014, 14.11.2014, 14.02.2015 and 31.03.2015.

Director seeking appointment/ re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 of the Listing Agreement).

Mr. Krishnamurthy Vasudevan, aged 56 years is a post graduate in Chemistry from Anna University, Chennai. He has worked in M/s. Glaxo Laboratories India Ltd. He has rich and varied experience in the manufacture and marketing of laboratory chemicals. He does not hold any other directorships. He holds 2,43,276 Shares of the Company. Mr. Krishnamurthy Vasudevan, Director is liable to retire by rotation. Mr. Krishnamurthy Vasudevan, being eligible offers himself for re-appointment and is reappointed as Director of the Company.

Mr. Vinay Mehta, aged 44 years is a Post Graduate. He has an experience in the field of Administration. He does not hold Directorship in any other Company. He holds NIL shares in the Company.

Mrs. Arthi Khandelwal is Graduate in Commerce. She has an experience in the field of Accounts. She does not hold directorship in any other Company. She holds NIL shares in the Company.

Mr. Ashishkumar Dhakan, aged 37 years is a Graduate in Commerce. He has an experience in the field of Accounts. He does not hold directorship in any other Company. He holds NIL shares in the Company.

#### **Committees of the Board:**

##### ***Audit Committee:***

As on 31<sup>st</sup> August, 2015 the composition of the Audit Committee of the Company comprises of Mrs. Arthi Khandelwal, Chairman Mr. Ashishkumar Dhakan, and Mr. Krishnamurthy Vasudevan as members.

The Board of Directors specifies the terms of reference for the Audit committee in writing. The constitution, role and the powers of the audit Committee of the company are as per the guidelines set out in the Listing Agreement with Stock Exchanges.

During the financial year 2014-2015, the Committee meets periodically and reviews the following:

- Audited and Un-audited financial results;
- Business plans, various financial statements & reports placed by the management;
- Disclosure requirements;
- Auditors' report on financial statements;
- All other important matters within the scope and purview of the committee.

The Audit Committee meetings are usually held at the registered office of the company and are usually attended by the members of the Audit Committee and the representatives of the Statutory Auditors. The operation heads are also invited to the meetings as required. The Audit Committee met 4 times in the year under review on the following dates: 30.05.2014, 14.08.2014, 14.11.2014, 14.02.2015.

| Name                        | Category                      | Meeting during the Year 2014-2015 |          |
|-----------------------------|-------------------------------|-----------------------------------|----------|
|                             |                               | Held                              | Attended |
| ##Mr. Lalji Ramraj Yadav    | Chairman-Independent Director | 4                                 | 4        |
| #Mr. Dharmen Kantilal Joshi | Member Independent Director   | 4                                 | 4        |
| #Mr. Jayesh Ghanshyam Patel | Member Independent Director   | 4                                 | 4        |
| *Mrs. Arthi Khandelwal      | Chairman-Independent Director | 4                                 | 0        |
| **Mr. Ashishkumar Dhakan    | Member Independent Director   | 4                                 | 0        |
| Mr. Krishnamurthy Vasudevan | Member Independent Director   | 4                                 | 0        |

# Resigned w.e.f 30.05.2015  
 ## Resigned w.e.f 10.08.2015  
 \* Appointed w.e.f. 31.03.2015  
 \* \*Appointed w.e.f. 10.08.2015

#### **Stakeholders Relationship Committee:**

##### **1. Name of Non-Executive Director Heading the Committee:**

Mrs. Arthi Khandelwal, Independent Director, is Chairman of the Stakeholders Relationship Committee. The constitution and terms of reference of the Stakeholders Relationship Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

##### **2. The Committee looks after the following:**

- a) To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued by the company.
- b) To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- c) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost.
- d) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- e) To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc.,

##### **3. This Committee consists of the following Directors as its members:-**

1. Mrs. Arthi Khandelwal - Chairman
2. Mr. Ashishkumar Dhakan - Member
3. Mr. Krishnamurthy Vasudevan – Member

The Stakeholders Relationship Committee Meetings of the Board of Directors were held as on 30.05.2014, 14.08.2014, 14.11.2014, 14.02.2015.

#### **II. Name and Designation of Compliance Officer:**

Mr. Vinay Mehta, (Executive Director) is the Compliance Officer.

#### **III. Number of Shareholders Complaints received during the Financial Year: Nil**

#### **IV. Number of complaints not solved to the satisfaction of the shareholders: Nil**

#### **V. Number of pending Complaints: Nil**

#### **Nomination & Remuneration Committee**

As at 31st August, 2015, the Nomination & Remuneration Committee comprises 3 Independent Directors Mr. Krishnamurthy Vasudevan, Mr. Ashishkumar Dhakan and Mrs. Arthi Khandelwal. The Committee met once during the year and was attended by all the members.

The constitution and terms of reference of the Nomination & Remuneration Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges are as follows:

- (i) Guiding the Board for laying the terms and conditions in relation to appointment and removal of directors and Senior manager Personnel of the Company.
- (ii) Carry out evaluation of every director's performance and support the board in evaluation of the performance of the board, its committees and independent directors.
- (iii) Devising a policy on diversity of the Board.

### Evaluation Criteria

The Committee has laid down the performance evaluation criteria for all the directors, committees of the Board and Board as a whole. The performance evaluation of the board as a whole was assessed based on the criteria, like its composition, size, mix of skills and experience, its meeting sequence, effectiveness of discussion, decision making, follow up action, quality of information, governance issues and the performance and reporting by various committees set up by the board.

The performance evaluation of individual director was carried out based on his commitment to the role and fiduciary responsibilities as a board member, attendance and active participation, strategic and lateral thinking, contribution and recommendations given professionally.

### Remuneration:

None of the Directors and employees are paid any remuneration.

#### GENERAL BODY MEETINGS:

##### Annual General Meetings

- a) The particulars of Annual General Meetings held during the last 3 years are as under:

| Year    | Date       | Time       | Venue   |
|---------|------------|------------|---|
| 2011-12 | 29.06.2012 | 10.30 a.m. | “Sri Arjuna Mini Hall” No.5, Panagal Strret, Tiruvallur – 602 001   |
| 2012-13 | 30.09.2013 | 09.30 a.m  | No.51, R.K.Mutt Road, Mylapore, Chennai- 600004   |
| 2013-14 | 30.09.2014 | 09.30 a.m. | Rmz Milenia Business Park, Phase 2, Campus 4b, 6th Floor, Unit 602A, No 143, Dr.M.G.R Road, (North Veeranam Salai), Kadanchavady, Perungudi, Chennai- 600096. |

- b) All resolutions as set out in the respective notices were duly passed by the shareholders in the meeting.  
c) The Resolutions passed through postal Ballot are as under: Nil

#### DISCLOSURES:

There are no materially significant transactions made by the company with its promoters the Directors or the Management, their subsidiaries or relatives etc., which require separate disclosure.

No penalties/strictures have been imposed on the company by any regulatory authority for non-compliance of any laws.

##### a. Related Party Transaction:

During the year, the following transactions were carried out with related parties in the ordinary course of business.  
Nil

##### b. Disclosure of Accounting Treatment:

The financial statements have been prepared under the historical cost convention on accrual basis and in accordance with Generally Accepted Accounting Principles (GAAP), applicable in India, the Accounting Standards and other relevant provisions of the Companies Act 2013.

##### c. Disclosure of Risk Management:

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.



**d. Disclosure on Requirements of the Listing Agreement:**

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during last three years.

**e. Code of conduct:**

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Management Personnel. The said code has been communicated to the Directors and the Members of the Senior Management Personnel which is also affirmed by them for the financial year ended 31st March, 2015. The declaration to this effect by Executive Director is annexed at the end of this report.

**MEANS OF COMMUNICATION:**

The Financial results are published in newspapers.

**Evaluation Criteria**

The Committee has laid down the performance evaluation criteria for all the directors, committees of the Board and Board as a whole. The performance evaluation of the board as a whole was assessed based on the criteria, like its composition, size, mix of skills and experience, its meeting sequence, effectiveness of discussion, decision making, follow up action, quality of information, governance issues and the performance and reporting by various committees set up by the board.

The performance evaluation of individual director was carried out based on his commitment to the role and fiduciary responsibilities as a board member, attendance and active participation, strategic and lateral thinking, contribution and recommendations given professionally.

**Remuneration:**

None of the Directors and employees are paid any remuneration.

**GENERAL INFORMATION FOR SHAREHOLDERS****1. Annual General Meeting: Date, time and venue**

Wednesday, 23<sup>rd</sup> September, 2015 at 10.00 A.M. Tamarai Tech Park Level 5, Thiru Vi Ka Industrial Estate, Inner Ring Road, Guindy, Chennai, Tamil Nadu 600032.

**2. Date of Book Closure:**

The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 17<sup>th</sup> September, 2015 to Wednesday, 23<sup>rd</sup> September, 2015 both days inclusive.

**3. Financial Year:**

The Financial Year is from 1st April 2015 to 31st March 2016

**4. Tentative Schedule**

|   |                         |
|---|-------------------------|
| Unaudited Results for quarter ending June 30, 2015      | : End of July 2015      |
| Unaudited Results for quarter ending September 30, 2015 | : End of October 2015   |
| Unaudited Results for quarter ending December 31, 2015  | : End of January 2016   |
| Audited Results for year ending March 31, 2016          | : End of May 2016       |
| AGM for year ending March 31, 2016                      | : End of September 2016 |

**5. Dividend payment date:**

The Board has not recommended Dividend for the year 2014-2015.

**6. Listing on Stock Exchanges:**

The Company's securities are listed on the following Stock Exchanges.

A. BSE Limited (BSE)

**7. Stock/Scrip Code:****BSE Limited (BSE):**

Scrip Code – BSE – 524743

Company Name – Fischer Chemic Ltd

**8. Stock market data:**

Bombay Stock Exchange: High and low quotations of the Company's Shares during the period 2014-2015.

| Month          | Share Prices (Rs) |      |
|----------------|-------------------|------|
|                | High              | Low  |
| April 2014     | 3.48              | 3.48 |
| May 2014       | 3.15              | 3.15 |
| June 2014      | 3.63              | 3.30 |
| July 2014      | 3.25              | 3.09 |
| August 2014    | 3.24              | 2.58 |
| September 2014 | 2.83              | 2.70 |
| October 2014   | 3.11              | 2.97 |
| November 2014  | 3.26              | 2.96 |
| December 2014  | 2.82              | 2.82 |
| January 2015   | 3.40              | 2.68 |
| February 2015  | 3.57              | 3.40 |
| March 2015     | 4.09              | 3.23 |

**9. Registrar & Transfer Agents:****System Support Services**

209, Shivai Industrial Estate, 89, Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai (Bombay) - 400072

Tel: +91-22-28500835 Fax: +91-22-28501438 E-mail: [sysss72@yahoo.com](mailto:sysss72@yahoo.com)

**10. Share Transfer System:**

The transfers of shares in physical form is processed and completed by the Registrar & Transfer Agent within a period of fifteen days from the date of receipt thereof provided all documents are in order. The Company has, as per SEBI guidelines offers the facilities of transfer cum demat.

**11. Distribution of Share holding as on 31<sup>st</sup> March , 2015:**

| Number of Shares | Number of Shareholders | Percentage of Shareholders | Number of Shares held | Percentage of Total |
|------------------|------------------------|----------------------------|-----------------------|---------------------|
| 001-500          | 8576                   | 93.441                     | 1178472               | 34.258              |
| 501 – 1000       | 324                    | 3.530                      | 255949                | 7.440               |
| 1001-2000        | 159                    | 1.732                      | 245649                | 7.141               |
| 2001-3000        | 48                     | 0.523                      | 120400                | 3.500               |
| 3001-4000        | 12                     | 0.131                      | 42600                 | 1.238               |
| 4001-5000        | 16                     | 0.174                      | 75900                 | 2.206               |
| 5001-10000       | 16                     | 0.174                      | 122879                | 3.572               |
| 10001& above     | 27                     | 0.294                      | 1398151               | 40.644              |
| Total            | 9178                   | 100                        | 3440000               | 100                 |

**Shareholding pattern as at 31<sup>st</sup> March, 2015:**

| Category   | No. of Shares held | % to Total Shares |
|--|--------------------|-------------------|
| Promoter Group   | 506952             | 14.74             |
| Mutual Funds and UTI   | 00                 | 0.00              |
| Banks & Financial institutions<br>& Insurance Companies etc. | 00                 | 0.00              |
| Corporate Bodies   | 155605             | 4.52              |
| General Public   | 2777443            | 0.00              |
| NRI/ OCBs  | 0                  | 0.00              |
| TOTAL  | 3440000            | 100.00            |

**12. Dematerialization of Shares:**

The ISIN No. of the Company is INE771F01017.

**13. Outstanding GDRs/Warrants, convertible Bonds, Conversion Date and impact on Equity: Nil****14. Location of Office of Company & Address of Correspondence:**

Registered Office: First Floor, Silver Sky Super Market Complex, New No.15 Gangai Amman Koil Street, Kodambakkam, Chennai-600024.

**15. E-mail Id of Investor Grievance redressal cell:**

[fischerchemicLtd@gmail.com](mailto:fischerchemicLtd@gmail.com)

**16. Website of the Company:**

[www.fischerchemic.com](http://www.fischerchemic.com)

Place: Chennai  
Date: 25.08.2015

For and on behalf of the Board  
Sd/-

Mr. Vinay Mehta  
Chairman  
(Din: 07264798)

**DECLARATION ON COMPLIANCE OF CODE OF CONDUCT**

As the Executive Director of Fischer chemic limited and as required by Clause 49 (II) (E) (2) of the Listing Agreement, I, Mr. Vinay Mehta, the Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2014-15.

**Place: CHENNAI**  
**Date: 25.08.2015**

**Sd/-**  
**Mr. Vinay Mehta**  
**Chairman**  
**Din : 07264798**

**CEO/CFO CERTIFICATION**

- a) I have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the auditors and the audit committee
- i. Significant changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Place: Chennai**  
**Date: 30.05.2015**

**Mr. Vinay Mehta**  
**Chairman**  
**(DIN: 07264798)**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members,  
**FISCHER CHEMIC LTD**

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance condition of corporate governance of **Fischer Chemic Limited** ("the company") for the year ended **31<sup>st</sup> March, 2015** as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchanges.

The compliance of the conditions of the corporate governance is the responsibility of the management. Our examination, conducted in the manner described in the Guidance note on Certification of Corporate governance" issued by the Institute of Chartered Accountants of India was limited to procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us and on the basis of our examination described above, the company has complied with the conditions of Corporate Governance as stipulated in clause 49 the above-mentioned Listing Agreement. The company has been advised to strictly adhere to the compliance of Clause 49 of the Listing Agreement for which the company management has agreed to take immediate steps for necessary compliances.

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

**For, Ashvin Thumar & Co**  
*Chartered Accountants*

CA. Ashvin R.Thumar  
Proprietor  
M.No. 138376  
Place: Chennai  
Date: 30.05.2015

**Independent Auditors' Report**

**To,  
The Members,  
FISCHER CHEMIC LTD**

**1 Report on the Financial Statements:**

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

**2 Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3 Auditor's Responsibility:**

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

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

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

6 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion:**

8 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2015**;
- b) In the case of the Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements:**

- 9 As required by the Companies (Auditor's Report) Order 2015 ("the Order") issued by Central Government of India in terms of Sub-Section 11 of 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in the paragraphs 3 & 4 Of the Order, to the extent applicable.
- 10 As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance sheet, Statement of Profit and Loss, comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
    - I. The Company does not have any pending litigations which would impact its financial position.
    - II. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - III. There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

For Ashvin Thumar & Co  
ICAI Firm Registration No. 131965W  
Chartered Accountants

Ashvin R. Thumar  
*Proprietor*  
Membership No. 138376  
PLACE : Chennai  
DATE : 30.05.2015

**ANNEXURE TO AUDITORS REPORT**  
**FOR THE YEAR ENDED ON 31.03.2015**

**(Referred to in paragraph 9 of our report of even date)**

I (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

II(a) As Explained to us, inventory has been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.

(c) In our opinion and on the basis of our examination of records, the company is generally maintaining proper records of its inventory. No discrepancies were notices on physical verification of stock by the management at compare to the books records.

III (a) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.

(b) In view of our comments in (a) above no further comments are warranted on receipt of principal amount and rate on interest of such loans.

(c) In view of our comments in (a) above no further comments are warranted on recovery of principal amounts and interest thereof.

IV In our opinion, there is generally adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventory & fixed assets and for the sale of goods and services. There is no continuing failure to correct the major weakness in internals control system.

V In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public and therefore, directives issued by Reserve Bank of India, the provision of the Companies Act, and Rules made there under are not applicable to the Company.

VI The Central Government has not prescribed the maintenance of cost records by the Company under Section 148 (1) of the Companies Act.

Vii (a) According to the information and explanation given to us provident fund, employees state insurance, sales-tax, wealth tax, service tax, duty of customs & duty of excise, value added tax, cess are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year except professional tax. There were no arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the they became payable.

(b) According to the information and explanation given to us, there are no dues of provident fund, employees state insurance, sales-tax, wealth tax, service tax, income tax, duty of customs & duty of excise, value added tax outstanding on account of any dispute.

(c) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act, 1956 and rules made there under.

Viii According to the records of the Company and information and explanation given to us, the company is having accumulated losses at the end of the financial year. The company has not incurred any cash loss during the previous year and has also not incurred any cash losses during immediately preceding financial year.



IX According to the records of the Company and information and explanation given to us, the company has not taken any loan from banks, financial institution nor has issued any debentures during the financial year.

X According to the information and explanation given to us the Company has not given any guarantee for loans taken by other from bank or financial institutions

XI The Company has not taken any term loan during the year.

XII 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 was noticed or reported during the year.

For Ashvin Thumar & Co  
ICAI Firm Registration No. 131965W  
Chartered Accountants

Ashvin R. Thumar  
Proprietor  
Membership No. 138376  
PLACE :Chennai  
DATE : 30.05.2015

**FISCHER CHEMIC LIMITED**  
**BALANCE SHEET AS AT 31st March, 2015**

| Particulars  | Note No | As At 31st March 2015 | As At 31st March 2014 |
|--|---------|-----------------------|-----------------------|
| <b>I. EQUITY AND LIABILITIES</b>                     |         |                       |                       |
| <b>(1) Shareholder's Funds</b>                       |         |                       |                       |
| (a) Share Capital                                    | 2       | 34,400,000            | 34,400,000            |
| (b) Reserves and Surplus                             | 3       | (34,426,804)          | (34,694,725)          |
| (c) Money received against share warrants            |         |                       |                       |
| <b>(2) Share application money pending allotment</b> |         |                       |                       |
| <b>(3) Non-Current Liabilities</b>                   |         |                       |                       |
| (a) Long-term borrowings                             | 4       | -                     | 165,400               |
| (b) Deferred tax liabilities (Net)                   |         | -                     | -                     |
| (c) Other Long term liabilities                      |         | -                     | -                     |
| (d) Long term provisions                             |         | -                     | -                     |
| <b>(4) Current Liabilities</b>                       |         |                       |                       |
| (a) Short-term borrowings                            |         | -                     | -                     |
| (b) Trade payables                                   |         | -                     | -                     |
| (c) Other current liabilities                        | 5       | 278,500               | 301,500               |
| (d) Short-term provisions                            |         | -                     | -                     |
| <b>Total</b>   |         | 251,696               | 172,175               |
| <b>II.Assets</b>                                     |         |                       |                       |
| <b>(1) Non-current assets</b>                        |         |                       |                       |
| <i>(a) Fixed assets</i>                              |         |                       |                       |
| (i) Tangible assets                                  |         | -                     | -                     |
| (ii) Intangible assets                               |         | -                     | -                     |
| (iii) Capital work-in-progress                       |         |                       |                       |
| (iv) Intangible assets under development             |         |                       |                       |
| (b) Non-current investments                          |         | -                     | -                     |
| (c) Deferred tax assets (net)                        |         | -                     | -                     |
| (d) Long term loans and advances                     |         | -                     | -                     |
| (e) Other non-current assets                         |         | -                     | -                     |
| <b>(2) Current assets</b>                            |         |                       |                       |
| (a) Current investments                              |         | -                     | -                     |
| (b) Inventories                                      |         | -                     | -                     |
| (c) Trade receivables                                |         | -                     | -                     |
| (d) Cash and cash equivalents                        | 6       | 201,696               | 172,175               |
| (e) Short-term loans and advances                    | 7       | 50,000                | -                     |
| (f) Other current assets                             |         | -                     | -                     |
| <b>Total</b>   |         | 251,696               | 172,175               |
| Summary of significant accounting policies           | 1       | (0)                   | -                     |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ashvin Thumar & Co

ICAI Firm Registration No. 131965W

Chartered Accountants

Ashvin R.Thumar

**Proprietor**

Membership No. 138376

PLACE : Chennai

DATE : 30.05.2015

For and on behalf of the Board

**Fisher Chemic Limited**

(Dharmen K. Joshi)

Director

(Lalji R.Yadav)

Director

**FISCHER CHEMIC LIMITED**  
**Statement Of Profit & Loss for the year ended 31st March, 2015**

| Particulars  | Note No | For the Year Ended 31st March 2015 | For the Year Ended 31st March 2014 |
|--|---------|------------------------------------|------------------------------------|
| I. Revenue from Operations   | 8       | 199,150                            | 442,141                            |
| II. Indirect Income  | 9       | 895,900                            | 669,937                            |
| III. Total Revenue (I + II)  |         | 1,095,050                          | 1,112,078                          |
| IV. Expenses:  |         |                                    |                                    |
| <u>Manufacturing Expenses</u>  | 10      | 175,062                            | 148,000                            |
| <u>Administrative &amp; Selling Expenses</u>                               |         |                                    |                                    |
| Employee Benefit Expenses  | 11      | 177,000                            | 328,300                            |
| Other Administrative and Selling Expenses                                  | 12      | 475,067                            | 591,173                            |
| Other Misc. Expenses   |         | -                                  | -                                  |
| Finance Costs  |         | -                                  | -                                  |
| Depreciation and Amortization Expense                                      |         | -                                  | -                                  |
| Total Expenses   |         | 827,129                            | 1,067,473                          |
| V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)    |         | 267,921                            | 44,605                             |
| VI. Exceptional Items  |         | -                                  | -                                  |
| VII. Profit before Extraordinary Items and Tax (V - VI)                    |         | 267,921                            | 44,605                             |
| VIII. Extra Ordinary Items   |         | -                                  | -                                  |
| IX. Profit before Tax (VII - VIII)   |         | 267,921                            | 44,605                             |
| X. Tax Expense:  |         |                                    |                                    |
| (1) Provision for Taxation   |         | -                                  | -                                  |
| (2) Deferred Tax   |         | -                                  | -                                  |
| XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)      |         | 267,921                            | 44,605                             |
| XII. Profit/Loss from Discontinuing Operations                             |         | -                                  | -                                  |
| XIII. Tax Expense of Discontinuing Operations                              |         | -                                  | -                                  |
| XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII) |         | -                                  | -                                  |
| XV. Profit/ (Loss) for the Period (XI + XIV)                               |         | 267,921                            | 44,605                             |
| XVI. Earnings Per Equity Share   |         |                                    |                                    |
| (1) Basic  |         | 0.08                               | 0.01                               |
| (2) Diluted  |         | -                                  | -                                  |
| Summary of significant accounting policies                                 | 1       |                                    |                                    |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **Ashvin Thumar & Co**  
 ICAI Firm Registration No. 131965W  
 Chartered Accountants

Ashvin R. Thumar

**Proprietor**

Membership No. 138376

PLACE :Chennai

DATE : 30.05.2015

For and on behalf of the Board  
**Fisher chemic Limited**

(Dharmen K. Joshi)  
 Director

(Lalji R.Yadav)  
 Director

**FISCHER CHEMIC LTD**

Notes to financial statements for the year ended 31st March, 2015

**NOTES FORMING PART OF THE ACCOUNTS**

Note 1:

**A. SIGNIFICANT ACCOUNTING POLICIES**

Basis of Preparation of Financial statement.

The financial statements of Fischer Chemic Limited have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.

**Use of Estimates :**

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.

**Revenue Recognition :**

The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.

**Investments :**

Investments are stated at cost i.e., cost of acquisition, inclusive of expenses incidental to acquisition wherever applicable.

**Taxation :**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

**Earnings per Share :**

The earning considered in ascertaining the company's earnings per share comprises net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

**Impairment of Assets :**

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital

**Gratuity :**

No provision for gratuity has been made as no employee has put in qualifying period of service for entitlement of this benefit.

Under the Micro Small and Medium Enterprises Development Act ,2006, certain disclosures are required to be made

relating to Micro, Small and Medium Enterprises. The company is in the process of compiling relevant information from its suppliers about their coverage under the Act. Since the relevant information is not presently available, no disclosures have been made in the accounts.

For, **FISCHER CHEMIC LTD**

For, **Ashvin Thumar & Co**  
Chartered Accountants  
FRN: 131965W

(Dharmen K. Joshi) (Lalji R.Yadav)  
Director Director

CA. Ashvin R.Thumar  
Proprietor  
M.No. 138376

Place:Chennai  
Date: 30.05.2015

### Notes to financial statements for the year ended 31st March, 2015

#### NOTE B. NOTES TO FINANCIAL STATEMENTS

- a) None of the Earning/Expenditures is in Foreign Currency.
- b) Balance of Debtors, Loans and Advances are subject to confirmation and reconciliation.
- c) In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provision for depreciation and all known liabilities are adequate and not in excess of the amounts reasonably necessary.
- d) Previous years figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.
- e) In the opinion of the management and to the best of their knowledge and belief the value under the head of the current assets and non current assets are approximately of the value stated, if realized in ordinary course of the business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
- f) There are no dues to SSI Units outstanding for more than 30 days.

For, **FISCHER CHEMIC LTD**

For, **Ashvin Thumar & Co**  
Chartered Accountants  
FRN: 131965W

(Dharmen K. Joshi) (Lalji R.Yadav)  
Director Director

CA. Ashvin R.Thumar  
Proprietor  
M.No. 138376

Place:Chennai  
Date: 30.05.2015

| Particulars   | As At 31st March 2015         |          | As At 31st March 2014         |          |
|---|-------------------------------|----------|-------------------------------|----------|
|   | No of Shares                  | %        | No of Shares                  | %        |
| <b>NOTE # 2</b>   |                               |          |                               |          |
| <b>Share Capital</b>  |                               |          |                               |          |
| <b>Authorised Capital</b>   |                               |          |                               |          |
| 40,00,000 Equity Shares of Rs 10/- each   | 40,000,000                    |          | 40,000,000                    |          |
| <b>TOTAL</b>  | 40,000,000                    |          | 40,000,000                    |          |
| <b>Issued,Subscribed and Paid -up</b>   |                               |          |                               |          |
| 34,40,000 Equity Shares of Rs10/- each  | 34,400,000                    |          | 34,400,000                    |          |
| <b>TOTAL</b>  | 34,400,000                    |          | 34,400,000                    |          |
| <b>(I) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period :</b>   |                               |          |                               |          |
| Number of shares at the beginning of the year   | 3,440,000                     |          | 3,440,000                     |          |
| Add: Issue of Shares by way of Prferential Allotment  | -                             |          | -                             |          |
| Number of shares at the end of the year   | 3,440,000                     |          | 3,440,000                     |          |
| <b>(II) Terms /Rights Attached to Equity Shares</b>   |                               |          |                               |          |
| The Company has only class of equity shares having a par value of Rs. 10 per shares. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaning assets of the Company, after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders. |                               |          |                               |          |
| <b>(III) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates</b>   | NIL                           |          | NIL                           |          |
| <b>(IV) Details of Share held by each Shareholder holding more than 5% shares :</b>   |                               |          |                               |          |
| <b>Name of the Shareholder</b>  | <b>As at 31st March, 2015</b> |          | <b>As at 31st March, 2014</b> |          |
|   | <b>No of Shares</b>           | <b>%</b> | <b>No of Shares</b>           | <b>%</b> |
| Sankaranarayanan G M  | 237,876                       | 6.92     | 237,876                       | 6.92     |
| Shirisha Y Byagari  | 181,600                       | 5.28     | 181,600                       | 5.28     |
|   | --                            | --       | -                             | 0.00     |
|   | 419,476                       | 12.20    | 419,476                       | 12.20    |

|  |                  |                  |
|--|------------------|------------------|
|  | 50,000           | -                |
| <b>NOTE # 3</b>  |                  |                  |
| <b>Reserves and Surplus</b>                                |                  |                  |
| (a) Capital Reserve  |                  |                  |
| As per last Balance Sheet                                  | 1,500,000        | 1,500,000        |
| Addition during the year                                   | -                | -                |
| <b>TOTAL</b>   | <b>1,500,000</b> | <b>1,500,000</b> |
| (b) General Reserve  |                  |                  |
| As per last Balance Sheet                                  | -                | -                |
| Less transfer during the year                              | -                | -                |
| <b>TOTAL</b>   | <b>-</b>         | <b>-</b>         |
| (c) Surplus i.e. Balance in the Statement of Profit & Loss |                  |                  |
| As per last Balance Sheet                                  | (36,194,725)     | (36,224,035)     |
| Addition during the year                                   | 267,921          | 44,606           |
| Allocations & Appropriations                               | -                | (15,296)         |
| Transfer from Reserves                                     | -                | -                |
|  | (35,926,804)     | (36,194,725)     |
|  | (34,426,804)     | (34,694,725)     |
| <b>NOTE # 4</b>  |                  |                  |
| <b>Long-Term Borrowings</b>                                |                  |                  |
| <b>Unsecured Loan</b>                                      |                  |                  |
| (a) Loans and advances from related parties                |                  |                  |
| Secured  | -                | -                |
| Unsecured  | -                | 165,400          |
| (b) Deposits   |                  |                  |
| Secured  | -                | -                |
| Unsecured  | -                | -                |
|  | -                | 165,400          |
| <b>NOTE # 5</b>  |                  |                  |
| <b>Current Liabilities</b>                                 |                  |                  |
| Salary Payable   | 170,000          | 301,500          |
| Audit fees Payable   | 10,000           | -                |
| TDS Payable  | (184)            | -                |
| Other Creditor   | 98,684           | -                |
| <b>NOTE #</b>  | <b>278,500</b>   | <b>301,500</b>   |
| <b>NOTE # 6</b>  |                  |                  |
| <b>Cash and Cash Equivalents</b>                           |                  |                  |
| Balance with Banks   | 189,026          | 155,135          |
| Cash on Hand   | 12,670           | 17,040           |
|  | <b>201,696</b>   | <b>172,175</b>   |
| <b>NOTE # 7</b>  |                  |                  |
| <b>Short-Term Loans and Advances</b>                       |                  |                  |
| <b>Loans and advances to Related Parties</b>               | -                | -                |
| <b>Deposits</b>  | <b>50,000</b>    | <b>-</b>         |

**FISCHER CHEMIC LIMITED**  
**Notes forming part of Statement of Assets and Liabilities**

| Particulars  | For the Year<br>Ended 31st<br>March 2015 | For the Year<br>Ended 31st<br>March 2014 |
|--|--|--|
| <b>NOTE # 8</b>  |  |  |
| <b>Revenue From Operations</b>   |  |  |
| Sale of Products   | 199,150                                  | 442,141                                  |
| Other Operating Revenues   | -  | -  |
| Less: Excise Duty  | -  | -  |
|  | 199,150                                  | 442,141                                  |
| <b>NOTE # 9</b>  |  |  |
| <b>Other Incomes</b>   |  |  |
| Sale of Asset  | -  | -  |
| Interest Income  | -  | -  |
| Other Non-Operating Income   | 895,900                                  | 669,937                                  |
|  | 895,900                                  | 669,937                                  |
| <b>NOTE # 10</b>   |  |  |
| <b>Manufacturing Expenses</b>  |  |  |
| Cost of Materials Consumed   | -  | -  |
| Purchases of Stock-in-Trade  | 175,062                                  | -  |
| Changes in Inventories of Finished Goods,<br>Work-in-Progress and Stock-in-Trade | -  | 148,000                                  |
| Other Manufacturing Expenses   | -  | -  |
|  | 175,062                                  | 148,000                                  |
| <b>NOTE # 11</b>   |  |  |
| <b>Employee Benefit Expenses</b>   |  |  |
| Salaries and Wages   | 177,000                                  | 328,300                                  |
|  | 177,000                                  | 328,300                                  |
| <b>NOTE # 12</b>   |  |  |
| <b>Other Administrative and Selling Expenses</b>                                 |  |  |
| Audit fees Expenses  | 10,000                                   | -  |
| Courier Expense  | 30,968                                   | -  |
| Round off  | (1)                                      | -  |
| Rent For Premises  | -  | 60,000                                   |
| Administravtive Exp at HO  | -  | 4,342                                    |
| Shares Transfer Agent Fees   | 83,489                                   | 81,004                                   |
| Madras Stock Exchange  | -  | 76,180                                   |
| Bank Charges   | 288                                      | 1,179                                    |
| National Securities Depository Limited Fees                                      | 6,179                                    | 10,704                                   |
| Advertisement Exp  | -  | 25,708                                   |
| Airtel (Telephone Exp)   | -  | 50,650                                   |
| BSNL Telephone Exp   | -  | 30,454                                   |
| Professional Fees  | 25,000                                   | 114,270                                  |
| CDSL Fees  | 17,064                                   | 5,618                                    |
| Printing & Stationery Charges  | 117,720                                  | 129,940                                  |
| Bombay Stock Exchange Fees   | 112,360                                  | 1,124                                    |
| Rent Expenses for office   | 70,000                                   | -  |
| Web Design   | 2,000                                    | -  |
|  | 475,067                                  | 591,173                                  |



**FISCHER CHEMIC LTD****CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015****(Amount in Rs.)**

| <b>Particulars</b>   | <b>As at 31st March, 2015</b> | <b>As at 31st March, 2014</b> |
|--|-------------------------------|-------------------------------|
| <b>A. Cash flow from operating activities</b>                          |                               |                               |
| Net Profit / (Loss) before extraordinary items and tax                 | 267,921                       | 44,606                        |
| <i>Adjustments for:</i>  |                               |                               |
| Depreciation and amortisation  | -                             | -                             |
| Interest paid  | -                             | -                             |
| Amortisation of share issue expenses and discount on shares            | -                             | -                             |
| (Profit) / loss on sale / write off of assets                          | -                             | -                             |
| Less: Interest Received  | -                             | 15,296                        |
| Provision no longer required   | -                             | 15,296                        |
| <b>Operating profit / (loss) before working capital changes</b>        | <b>267,921</b>                | <b>29,310</b>                 |
| <i>Changes in working capital:</i>                                     |                               |                               |
| <i>Adjustments for (increase) / decrease in operating assets:</i>      |                               |                               |
| Trade receivables  | -                             | 2,564,441                     |
| Short-term loans and advances  | 50,000                        | 236,092                       |
| Other current assets   | -                             | 148,000                       |
| <i>Adjustments for increase / (decrease) in operating liabilities:</i> |                               |                               |
| Trade payables   | -                             | (822,712)                     |
| Other current liabilities  | 23,000                        | (627,013)                     |
| Other long-term liabilities  | -                             | (1,633,904)                   |
| Cash flow from extraordinary items                                     | -                             | -                             |
| Net income tax/Deferred Tax Adjustment (paid) / refunds                | -                             | -                             |
| <b>Net cash flow from / (used in) operating activities (A)</b>         | <b>73,000</b>                 | <b>(135,096)</b>              |
| <b>B. Cash flow from investing activities</b>                          |                               |                               |
| Purchase/sale of fixed assets  | -                             | -                             |
| Purchase of long-term investments                                      | -                             | -                             |
| Interest received  | -                             | -                             |
| Dividend received  | -                             | -                             |
| <b>Net cash flow from / (used in) investing activities (B)</b>         | <b>-</b>                      | <b>-</b>                      |
| <b>C. Cash flow from financing activities</b>                          |                               |                               |
| Secured/Unsecured loans  | -                             | 539,879                       |
| Proceeds from issue of equity shares                                   | -                             | -                             |
| Call in arrears money Received   | -                             | -                             |
| Proceeds from long-term borrowings                                     | (165,400)                     | 165,400                       |
| Repayment of long-term borrowings                                      | -                             | (1,324,987)                   |
| Dividends paid   | -                             | -                             |
| <b>Net cash flow from / (used in) financing activities (C)</b>         | <b>(165,400)</b>              | <b>(619,708)</b>              |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>  | <b>29,521</b>                 | <b>(725,494)</b>              |
| Cash and cash equivalents at the beginning of the year                 | 172,175                       | 897,668                       |
| <b>Cash and cash equivalents at the end of the year</b>                | <b>201,696</b>                | <b>172,175</b>                |
|  | 0                             |                               |

For Ashvin Thumar & Co  
ICAI Firm Registration No. 131965W  
Chartered Accountants

For and on behalf of the Board  
Fisher chemic Limited

Ashvin R.Thumar  
**Proprietor**  
Membership No. 138376  
PLACE :Chennai  
DATE : 30.05.2015

(Dharmen K. Joshi) (Lalji R.Yadav)  
Director Director

**FISCHER CHEMIC LIMITED**

Reg Off: First Floor, Silver Sky Super Market Complex, New No.15 Gangai Amman Koil Street, Kodambakkam,  
Chennai-600024

**ATTENDANCE SLIP**

|                                 |           |
|---------------------------------|-----------|
| Name and Address of Shareholder | Folio No. |
| No. of Shares                   | Client ID |

I hereby record my presence at the 22nd Annual General Meeting of the Company at Tamarai Tech Park Level 5, Thiru Vi Ka Industrial Estate, Inner Ring Road, Guindy, Chennai, Tamil Nadu 600032 on Wednesday, 23rd September, 2015 at 10:00 a.m.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

\_\_\_\_\_  
Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

**FISCHER CHEMIC LIMITED**

[Reg Off: 1st Floor, Silver Sky Supermarket Complex, New No.15 Gangai Amman Koil Street,  
Kodambakkam Chennai - 600 024]

**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: L24231TN1993PLC024661****Name of the Company: Fischer Chemic Limited**

**Registered Office :** 1st Floor, Silver Sky Supermarket Complex, New No.15 Gangai Amman Koil Street, Kodambakkam  
Chennai -600024 Tel: 044-24845727 Website: www.fischerchemic.com Email: fischerchemicltd@gmail.com

|                        |  |        |  |
|------------------------|--|--------|--|
| Name of the Member(S): |  |        |  |
| Registered Address:    |  |        |  |
| Email -id:             |  |        |  |
| Folio No. Client ID:   |  | DP ID: |  |

I/We, being the member(s) having \_\_\_\_\_ shares of the above named Company, hereby appoint

1.Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_

or failing him

2.Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_

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 Fischer Chemic Limited to be held on Wednesday, the 23rd day of September, 2015 at 10.00 a.m. at Tamarai Tech Park Level 5, Thiru Vi Ka Industrial Estate, Inner Ring Road, Guindy, Chennai, Tamil Nadu 600032. and at any adjournment thereof in respect of such Resolutions as are indicated below:

| Resolution No. | Resolution |
|----------------|------------|
|----------------|------------|

| Resolution No.           | Resolution  |
|--------------------------|---|
| <b>Ordinary Business</b> |   |
| 1.                       | Adoption of Audited Financial Statements for the year ended 31st March, 2015.   |
| 2.                       | Re-appointment of Mr. Krishnamurthy Vasudevan who retires by rotation and being eligible, offers himself for re-appointment |
| 3.                       | Appointment of M/s. Koshal & Associates, Chartered Accountants as Statutory Auditor and fixing their remuneration.          |
| <b>Special Business</b>  |   |
| 4.&5.                    | Appointment of Mr. Vinay Mehta as a Managing Director of the Company  |
| 6.                       | Appointment of Mrs. Arthi Khandelwal as a Director of the Company   |
| 7.                       | Appointment of Mr. Ashishkumar Dhakan as a Director of the Company  |
| 8.                       | To take the approval of Shareholders for creating charge(s)/hypothecation(s) under section 180(1)(a)                        |
| 9.                       | To take the approval of Shareholders for borrowing monies under section 180(1)©   |
| 10.                      | To take the approval of Shareholders for investing monies under section 186   |
| 11.                      | To adopt the new set of Articles of Association as per Companies Act 2013   |

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

Signature of shareholder .....

Signature of Proxy holder(s) .....

|                           |
|---------------------------|
| Affix<br>Revenue<br>Stamp |
|---------------------------|

**Notes:**

1. 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.
2. Please complete all details including details of member(s) before submission.

BOOK-POST

If undelivered, please return to:

**FISCHER CHEMIC LIMITED**

1st Floor, Silver Sky Supermarket Complex,  
New No.15 Gangai Amman Koil Street,  
Kodambakkam, Chennai-600024

O/c



# FISCHER CHEMIC LIMITED

REGD. OFF: First Floor, Silver Sky Super Market Complex  
Gangai Amman Koil Street, Kodambakkam, Chennai -600 024  
Tel : 044 - 2484 5727 / 09930519749 E-mail Id: fischerchemicltd@gmail.com

Date: 30<sup>th</sup> May, 2015

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

**Sub.: Compliance as per Clause No. 31(a) of the Listing Agreement.**

**Ref.: Name of the Company: Fischer Chemic Limited, Scrip Code: 524743**

Dear Sir,

Please find the details in Form A as required to be filed by the Company with the concerned stock exchange as per the clause 31(a) of the listing agreement.

### FORM A

|    |  |   |                              |
|----|--|---|------------------------------|
| 1. | Name of the Company                                | : | Fischer Chemic Limited       |
| 2. | Annual Financial Statements for the year ended     | : | 31 <sup>st</sup> March, 2015 |
| 3. | Type of Audit qualification                        | : | Unqualified                  |
| 4. | Frequency of observation                           | : | N.A                          |
| 5. | To be signed by:-                                  |   |                              |
|    | • Mr. Dharmen Joshi : Managing Director/CEO        | : | <i>Dharmen K. Joshi</i>      |
|    | • Mr. Dharmen Joshi: CFO                           | : | <i>Dharmen K. Joshi</i>      |
|    | • Mr. Ashwin Thumar : Auditors of the Company      | : | <i>Ashwin</i>                |
|    | • Mrs. Arthi Khandelwal : Audit Committee Chairman | : | <i>AK.</i>                   |

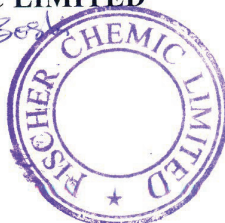


Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,  
Yours truly,

**For FISCHER CHEMIC LIMITED**

*Dharmen K. Joshi*  
**DHARMEN JOSHI**  
**(DIRECTOR)**  
**DIN: 06381429**



CIN: L24231TN1993PLC024661